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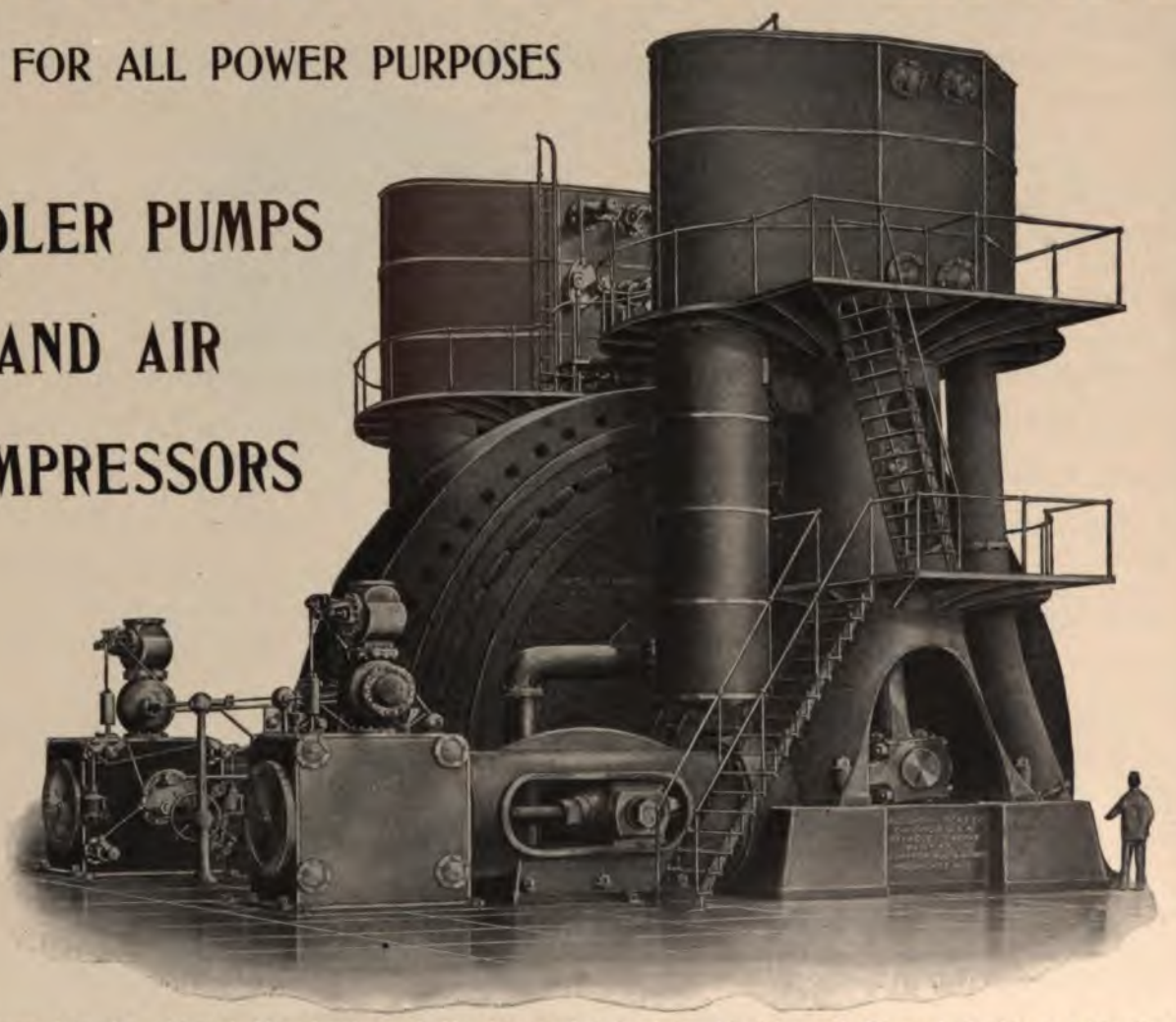

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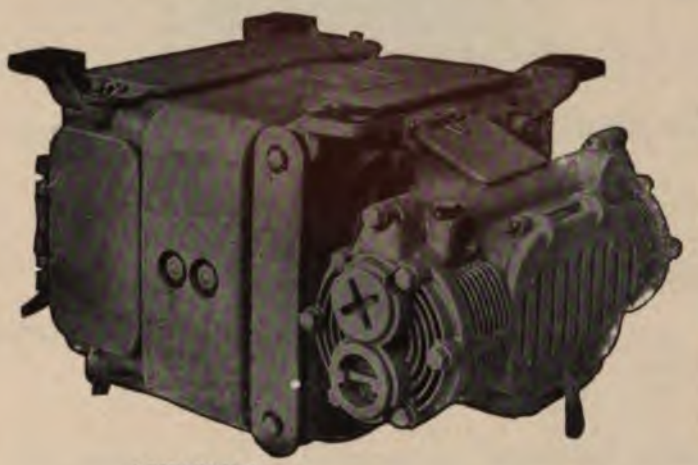

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REVIEW OF THE YEAR.

The earnings of the street railway properties of the United States during the year have been on the whole satisfactory from the standpoint of the investor. The gross receipts have increased not only with individual companies, as a rule, but to a still greater degree in the aggregate owing to the construction of new lines, particularly interurban railways, and the capital invested in the street railway industry in the country, using that term in its broader sense to include the interurban railway industry, is much larger than in any previous year. Interurban lines, which were originated in the Middle West, were, up to within a year or so ago, practically confined to that region. This statement does not hold true to-day, as interurban railways of from thirty to fifty miles in length are no longer an exception in other sections of the country, like New England and the Middle Atlantic States, while several others have been completed and put in operation during the year in one or two of the Gulf States and on the Pacific Coast.

The report of the Census Office inquiry into the electric railways of the United States for the year ending June 30, 1902, will probably be published before long, and will give investors valuable information as to the status of individual companies and aggregate financial statistics which will be of the greatest interest and value. The preliminary report of the Census Office was made public May 5, and contains the following general statistics:

Number of companies	987
Length of line (first main track) miles	*16,647.83
Length of single track, miles	*22,589.47
Total number of cars—	
Passenger.....60,290	
All other..... 6,909—	67,199
Steam engines—	
Number	2,337
Total horse-power	1,298,133
Dynamos for generating power—	
Number	3,257
Horse-power	1,200,138
Number of fare passengers carried	4,813,466,001
Number of transfer passengers carried	1,062,403,392
Total car mileage	1,097,806,884
Accidents—	
Persons killed	1,216
Persons injured	47,428

*Includes 12.48 miles of duplicated track and 4.20 miles lying outside of the United States, but does not include track under construction and not operated.

The above statistics are complete for all of the 987 companies except two, with 41 miles of track, from which no information was obtained except the length of track and number of cars. The condensed financial statistics from all of the 987 companies except 19 with 739.79 miles of single track are as follows:

CONDENSED INCOME ACCOUNT, OPERATING COMPANIES.

Earnings from operation	$241,584,697
Operating expenses	139,012,004
Net earnings	102,572,693
Income from other sources	2,907,156
Gross income less operating expenses	105,479,849
Deductions from income, taxes, interest, rentals, miscellaneous	74,524,616
Net income	30,955,233
Dividends	15,908,216
Surplus	15,047,017
Percentage of operating expenses to earnings	57.54

BALANCE SHEET, ALL COMPANIES.

ASSETS.

Cost of construction and equipment	$2,088,963,677
Other permanent investments	128,458,625
Cash on hand	27,342,313
Bills receivable	22,247,704
Supplies	10,340,448
Sundries	150,964,350
Total	$2,428,317,117

LIABILITIES.

Capital stock	$1,216,277,989
Funded debt	929,328,656
Bills and accounts payable	94,858,371
Interest due	13,748,010
Dividends due	2,342,827
Sundries	130,589,472
Profit and loss	41,171,792
Total	$2,428,317,117

AVERAGE NUMBER OF EMPLOYES AND SALARIES AND WAGES.

Salaried officials	2,749
Salaries	$4,625,015
Clerks	4,301
Salaries	$2,573,936
All other employes	131,133
Wages	$77,437,324

The final report will contain an analysis of the above totals and present detail statistics for other phases of the industry. While the statistics reported at the census of 1890 are not comparable in all respects with those for 1902, the totals indicate that during the twelve years the length of line has increased from 5,783.47 miles to 16,647.83 miles, or 187.85 per cent; the length of single track miles from 8,123.02 to 22,589.47, or 178.09 per cent; the number of passenger cars from 32,505 to 60,290, or 85.48 per cent; the number of fare passengers carried from 2,023,010,202 to 4,813,466,001, or 137.94 per cent.

The miles of single track operated by electric power increased from 1,261.97 to 21,902.07, or 1,636.97 per cent; the miles operated by animal power decreased from 5,661.44 to 259.10, or 95.42 per cent; the miles operated by cable from 488.31 to 240.69, or 50.71 per cent, and the miles operated by steam from 711.30 to 169.61, or 76.15 per cent.

The anthracite strike, which commenced early in the summer of 1902 and lasted about five months, seriously affected the earnings of the railways in the anthracite region and, also indirectly, through the scarcity of fuel, those of practically every railway company in the country. The price of bituminous coal advanced with the scarcity

of anthracite, and the street railway companies were not only obliged to pay large prices for fuel but experienced considerable difficulty in securing it. This not only had the effect of increasing the operating expenses of many lines, but decreased the gross receipts on account of the reduction in car service necessary to husband the supply of fuel available.

Possibly the most striking single development of the year has been the large number of consolidations of street railway properties in the smaller cities, and in many of these cases, consolidations have included the electric and gas lighting properties as well. Most of the railways in the large cities have been consolidated for several years, but the cities in which important consolidations have occurred during the past year include the following: Augusta, Ga., Jersey City, N. J., Kingston, N.Y., Mobile, Ala., New Orleans, La., Norfolk and Newport News, Va., Oakland, Cal.

At the request of a number of subscribers to this annual, a change has been made in the arrangement of the reports, and the companies have been grouped by states instead of alphabetically under the names of the cities in which they are located. This arrangement, it is thought, will be of great convenience, as it will enable the investigators of street railway values more readily to compare the results secured on neighboring properties.

A summary of the earnings of 268 individual companies as reported for AMERICAN STREET RAILWAY INVESTMENTS is published below, together with a few words of explanation and comment on the events of greater interest which have occurred on a few of the larger systems during the year.

CHICAGO, ILL.

The franchise question in Chicago remains unsettled as this annual goes to press. The City Council made during the latter half of 1902 an investigation into the physical condition of the street railways in this city as well as into the practicability of certain changes which were considered desirable. These were thoroughly discussed in a report rendered to the Council by its special expert, by whom a subway in the center of the city and a system of universal transfers between the companies were pronounced feasible. The municipal election in the spring of 1903 indicated that public opinion was in harmony with the municipal ownership policy advocated by Mayor Harrison, and an Enabling Act has passed the legislature, although it is the general opinion that the city is not in a position to take advantage of this Act and will not be for a long time. In the meantime, the proposed plan of reorganization of the Union Traction Company by the stockholders having failed, the company itself on April 22, 1903, was placed in the hands of receivers, together with the two principal sub-companies, the North Chicago Street Railway Company and the West Chicago Street Railway Company. Being now in the hands of United States Courts, the company is probably in a better position than before to negotiate with the city authorities on the long debated question of the extension of its franchises, and the situation is much clearer as far as this question is concerned than before the receivership.

JERSEY CITY, N. J.

The announcement of the Fidelity Trust Company, of Newark, N. J., in regard to the consolidation of all of the properties of the North Jersey Street Railway Company and allied lines, the Jersey City, Hoboken & Paterson Street Railway Company, Orange & Passaic Valley Railway Company, Elizabeth, Plainfield & Central Jersey Railway Company, and the United Electric Company, was made public on April 13, 1903, and covers probably the largest street railway consolidation during the year. The new company will take the name of the Public Service Corporation of New Jersey, indicating the possible future operation of other public utilities than those of transportation. The new company will have a capital stock of $25,000,000.

NEW YORK, N. Y.

The proposed lease of the Metropolitan Street Railway Company to the Interurban Street Railway Company mentioned in the last issue of this annual, has been consummated and the Interurban Company now controls all of the surface railway companies in Manhattan and the Bronx, as well as a large part of the electric railway system in Westchester County. The additional capital secured through the lease has enabled the company to introduce electricity on a number of additional down town lines, and steps are being taken to install electric power on all the longitudinal lines except the belt line, and all of the important crosstown lines which have not been so equipped. The increase in traffic on the Metropolitan lines, owing to the growth of the city, was the principal cause of an investigation held during the first part of 1903 before the Railroad Commissioners to determine whether the service given could be improved. The principal point brought out at the hearing was that the movement of the cars was being seriously hindered by inadequte regulation of the vehicular traffic in the streets. The Police Commissioner has already taken steps to improve the condition of matters in this respect, an act which will result, if properly consummated, according to Mr. Vreeland, in increasing the transportation capacity of the Metropolitan system by 25 per cent.

The Manhattan (Elevated) Railway is now operating all of its lines by electricity, and the increase in traffic is full justification of the wisdom of the managers in abandoning steam power for electricity. The completion of the electric equipment of the lines was followed almost immediately by the offer on the part of the Interborough Rapid Transit Company to lease the lines, and its acceptance by the stockholders of the Manhattan Railway Compans. The advantages to both properties from harmonious operation are considerable, and will be more evident upon the completion of the Rapid Transit Subway. The physical union of the two properties has been recommended by William Barclay Parsons, the engineer of the Rapid Transit Commission, and, if carried out, will allow trains to pass between the subway and present elevated structure at several points.

PHILADELPHIA, PA.

The Union Traction Company, of Philadelphia, which has been in control of the surface lines of that city since 1895, was leased on July 1, 1902, to the Philadelphia Rapid Transit Company, which is making radical improvements to the property. These include an extensive system, partly underground and partly elevated, with connections to the surface lines; also the erection of a large polyphase power station. The work on the subway on Market Street has already been commenced and is of a size to accommodate four tracks.

COMPARISONS OF THE GROSS RECEIPTS FOR 1901 AND 1902.

In the following table there are presented the gross receipts for 1901 and 1902 of 268 street railway companies, arranged in five groups; the first contains 38 properties, each having received in 1902 gross receipts amounting to $1,000,000 or over; second, 19 properties, showing in 1902 gross receipts of between $1,000,000 and $500,000; third, 88 properties, showing in 1902 gross receipts of between $500,000 and $100,000; fourth, 65 properties, showing in 1902 gross receipts of between $100,000 and $50,000; and fifth, 58 properties, showing in 1902 gross receipts of between $50,000 and $25,000.

The average rate of increase of the receipts in 1902 over 1901 is, in the first group, 8 per cent; in the second group, 16.3 per cent; in the third group, 14.2 per cent; in the fourth group, 10.4 per cent; and in the fifth group, 17 per cent. The general average increase for 1902 over 1901 for the 268 companies compared is 9.0 per cent.

This list includes only those companies whose statistics are available.

COMPANIES HAVING GROSS RECEIPTS FOR 1902 OF OVER $1,000,000.

NAME OF COMPANY.	1901.	1902.
*Interurban Street Ry. Co., New York	$14,720,767	$15,098,776
Union Traction Co., Philadelphia, Pa.	13,431,680	14,118,158
Brooklyn Rapid Transit Co., Brooklyn, N.Y.	12,135,559	12,788,168
Boston Elevated Ry. Co., Boston, Mass.	10,869,495	11,321,030
Manhattan Ry. Co., New York	10,253,271	11,291,711
Pittsburg Rys. Co., Pittsburg, Pa.	6,995,923	8,024,510
Chicago Union Traction Co., Chicago, Ill.	8,158,810	7,942,470
St. Louis Transit Co., St. Louis, Mo.	5,783,913	6,452,218
Chicago City R. R. Co., Chicago, Ill.	5,900,271	6,413,182
Massachusetts Elec. Companies, Boston, Mass.	5,778,133	6,090,168
United Railways of San Francisco, Cal.	5,143,113	5,565,216
North Jersey Street Ry. Co., Jersey City, N. J.	4,172,647	4,437,310
International Ry. Co., Buffalo, N. Y.	3,129.094	4,426,675
Twin City R. T. Co., Minneapolis, Minn.	3,173,976	3,612,211
Detroit United Ry., Detroit, Mich.	2,942,238	3,501,754
Third Ave. R. R. Co., The, New York	2,655,725	2,951,202
Milwaukee Elec. Ry. & Lt. Co., Milwaukee, Wis.	2,442,342	2,776,294
Cleveland Electric Ry. Co., Cleveland, O.	2,296,898	2,524,949
Washington Ry. & Elec. Co., Washington, D.C.	2,178,575	2,345,419
Montreal Street Ry. Co., Montreal, Que.	1,900,680	2,046,209
Metropolitan West Side El. Ry. Co., Chicago.	1,753,313	2,040,005
Jersey City, Hoboken & Paterson Ry. Co., Hoboken, N. J.	1,859,931	1,975,525
Toronto Ry. Co., Toronto, Ont.	1,661,118	1,834,908
Louisville Ry. Co., Louisville, Ky.	1,617.059	1,771,887
Coney Island & Brooklyn R.R. Co., Brooklyn.	1,471,268	1,507,713
South Side Elevated R. R. Co., Chicago, Ill.	1,362,231	1,483,841
United Traction Co., Albany, N. Y.	1,340,208	1,479,608
Los Angeles Ry. Co., Los Angeles, Cal.	1,102,675	1,475,211
Toledo Railways & Light Co., Toledo, O.	1,311,084	1,459,091
Northwestern Elevated R.R.Co., Chicago, Ill.	1,100,864	1,410,999
Capitol Traction Co., Washington, D. C.	1,251,360	1,402,040
Connecticut Ry. & Ltg. Co., Bridgeport, Conn	1,140,323	1,274,820
Worcester Consolidated Street Ry. Co., Worcester, Mass.	1,031,235	1,220,256
Cincinnati, Newport & Covington Ry. Co., Cincinnati, O.	819,206	1,103,995
Birmingham Ry. Lt. & Pr. Co., Birmingham.	931,539	1,076,767
Rochester Ry. Co., Rochester, N. Y.	1,000,259	1,068,222
Union Ry. Co. of New York City, N. Y.	919,131	1,024,259
American Railways Co., The, Philadelphia, Pa	844,297	1,009,496
Total, 38 companies	$146,579,211	$159,336,273

*These figures include the Metropolitan Street Ry. Co. from July 1, 1901 to Apr. 2, 1902, and the Interurban Street Ry. Co. from Apr. 1. to June 30, 1902.

COMPANIES HAVING GROSS RECEIPTS FOR 1902 BETWEEN $1,000,000 AND $500,000.

NAME OF COMPANY.	1901.	1902.
Fair Haven & Westville R.R. Co., New Haven.	$644,528	$986,334
Union Traction Co. of Indiana, Anderson, Ind.	752,524	962,266
Springfield St. Ry. Co., Springfield, Mass	753,810	844,665
Forty-Second Street, Manhattanville & St. Nicholas Ave. Ry. Co. New York, N. Y.	701,177	839,144
Lake Street Elevated R. R. Co., Chicago, Ill.	786,462	815,284
Hartford Street Ry. Co., Hartford, Conn.	745,173	785,587
Northern Ohio Traction & Light Co., Akron, O.	617,011	745,043
Lehigh Valley Traction Co., Allentown, Pa.	547,178	740,017
United Power & Transportation Co., Phila.	632,475	720,560
Syracuse Rapid Transit Ry. Co., Syracuse, N.Y	621,299	693,284
Washington Water Power Co., Spokane, Wash.	556,998	638,967
Wilkesbarre & Wyoming Valley Traction Co., Wilkesbarre, Pa.	606,226	634,216
Charleston Consolidated Ry., Gas & Electric Co., Charleston, S. C.	549,520	608,470
Portland R. R. Co., Portland, Me.	477,598	605,802
Dry Dock, East Broadway & Battery R. R. Co., New York, N. Y.	588,540	585,975
New York & Queens County Ry. Co., Long Island City, N. Y.	494,301	548,464
Duluth Superior Traction Co., Duluth, Minn.	453,704	538,030
United Traction Co., Reading, Pa.	421,558	509,212
Central Crosstown R.R. Co., New York, N.Y.	482,471	500,252
Total, 19 companies,	$11,432,553	$13,303,572

COMPANIES HAVING GROSS RECEIPTS FOR 1902 BETWEEN $500,000 AND $100,000.

NAME OF COMPANY.	1901.	1902.
Camden & Suburban Ry. Co., Camden, N. J.	$411,002	$493,305
Des Moines City Ry. Co., Des Moines, Ia.	397,840	483,150
Harrisburg Traction Co., Harrisburg, Pa.	393,771	466,530
Savannah Electric Co., Savannah, Ga.	407,348	458,365
Thirty-Fourth St. Crosstown Ry. Co., N. Y.	397,949	456,841
Lake Shore Electric Ry. Co., Cleveland, O.	358,180	455,352
Scranton Ry. Co., Scranton, Pa.	614,022	*422.561
Sacramento Elec., Gas & Ry. Co., Sacramento	376,970	419,781
Fonda, Johnstown & Gloversville R. R. Co. Gloversville, N. Y.	344,927	411,944
Elgin, Aurora & Southern Traction Co., Aurora, Ill.	361,665	410,431
Trenton Street Ry. Co., Trenton, N. J.	337,217	366,459
Houston Electric Co., Houston, Tex.	241,371	360,018
Schenectady Ry. Co., Schenectady, N. Y.	215,962	350,907
Conestoga Traction Co., Lancaster, Pa.	270,533	344,227
Holyoke Street Ry. Co., Holyoke, Mass.	303,666	336,853
Union Street Ry. Co., New Bedford, Mass.	272,895	326,125
Halifax Elec. Tra'y Co., Ltd., Halifax, N. S.	251,644	314,161
Ottawa Electric Ry. Co., Ottawa, The, Ont.	313,171	310,192
Terre Haute Electric Co., Terre Haute, Ind.	293,930	307,824
Chester Traction Co., Chester, Pa.	295,915	305,048
Cleveland, Elyria & West, Ry. Co., Cleveland.	249,260	300,846
Niagara Gorge R. R. Co., Niagara Falls, N.Y.	82,160	279,436
Johnstown Passenger Ry. Co., Johnstown, Pa.	204,286	274,168
Elizabeth, Plainfield & Central Jersey Ry. Co., Elizabeth, N. J.	236,082	250,711
Manchester Street Ry. Co., Manchester, N. H.	212,138	235,172
Lewiston, Brunswick & Bath Street Ry. Co., Lewiston, Me.	221,532	230,957
Exeter, Hampton & Amesbury Street Ry. Co., Exeter, N. H.	105,298	227,496
Westchester Electric R.R.Co., New York, N.Y.	185,285	222,596
Sioux City Traction Co., Sioux City. Ia.	199,183	222,045
Yonkers R. R. Co., Yonkers, The, N. Y.	189,503	221,781
Richmond Light & R. R. Co., S. I., N. Y.	214,063	219,118
Binghamton Ry. Co., Binghamton, N. Y.	206,447	217,661
Erie Electric Motor Co., Erie, Pa.	185,847	214,172
Lincoln Traction Co., Lincoln, Neb.	188,255	213,926
Atlantic Coast Elec. R. R. Co., Asbury Park.	220,661	209,124
Southwest Missouri Elec. Ry. Co., Webb City.	203,630	206,799
Tampa Electric Co., Tampa, Fla.	176,055	203,146
Fitchburg & Leominster Street Ry. Co., Fitchburg, Mass.	196,544	201,247
Schuylkill Valley Traction Co., Norristown, Pa.	84,720	197,279
Cleveland, Painesville & Eastern R. R. Co., Cleveland, O.	164,971	189,187
Albany & Hudson R. R. Co., Hudson, N. Y.	122,386	187,884
Wilkinsburg & E. Pitts. Ry. Co., Braddock,	35,962	183.787
Twenty-Eighth & Twenty-Ninth Sts. Crosstown R. R. Co., New York.	177,370	180,927
Middlesex & Somerset Traction Co., New Brunswick, N. J.	162,819	180,681
People's Gas & Electric Co., Burlington, Ia.	169,940	178,744
Jacksonville Electric Co., Jacksonville, Fla.	169,803	173,209
Newport & Fall River St. Ry. Co., Newport, R.I.	213,129	170,076
New Jersey & Hudson River Ry. & Ferry Co., Hackensack, N. J.	103,589	166,442
Elmira Water, Light & R. R. Co., Elmira, N.Y.	92,121	162,232
Pottsville Union Traction Co., Pottsville, Pa.	173,209	161,649
Beaver Valley Traction Co., Beaver Falls, Pa.	147,992	161,604
Altoona & Logan Valley E.R. Co., Altoona, Pa.	127,263	155,462
London Street Ry. Co., London, Ont.	141,846	154,704
Interstate Consolidated Street Ry. Co., North Attleborough, Mass.	174,701	148,299
Rockland, Thomaston & Camden St. Ry. Co. Rockland, Me	90,193	145,786
Lexington & Boston St. Ry. Co., Boston, Mass.	119,535	145,093
Northampton St. Ry. Co., Northampton, Mass.	133,429	144,846
Camden, Gloucester & Woodbury, Ry. Co., Camden, N. J.	125,365	142,410
Milford & Uxbridge St. Ry. Co., Milford, Mass.	118,029	142 380
Alton Ry., Gas & Electric Co., Alton, Ill.	128,894	142.021
New Castle Traction Co., New Castle, Pa.	122,180	139 629
Meriden Electric R. R. Co., Meriden, Conn.	133,154	139,283
Staten Island Midland R. R. Co., S. I., N. Y.	144,814	137,914
Newton St. Ry. Co., Newton, Mass.	129,750	134,300
Dartmouth & Westport S.R.Co., New Bedford,	119,545	132,991
Hartford, Manchester & Rockville Tramway Co., Hartford, Conn.	126,811	131,465
Schuylkill Traction Co., Girardville, Pa.	128,359	130,757
Montreal Park & Island Ry. Co., Montreal.	128,678	130,160
Lehigh Traction Co., Hazleton, Pa.	133,812	129,653
Consolidated Railways, Light & Power Co., The, Wilmington, Del.	51,856	126,425
N. Y. & North Shore R. R. Co., Brooklyn.	117,482	125,077
Holmesburg Tacony & Frankford Electric Ry. Co., Philadelphia, Pa.	112,139	120,430
City Passg'r Ry. Co. of Altoona, Altoona, Pa.	95,980	117,560
Fairmount Park Transportation Co., Phila.	111.576	116,864
Jamestown St. Ry. Co., The, Jamestown, N. Y.	110,716	116,117
Hoosac Valley Street Ry. Co., No. Adams, Mass.	100,803	116,111
Haverhill & Amesbury St. Ry. Co., Haverhill.	116,396	113,175
Norwich Street Ry. Co., Norwich, Conn.	95,378	111,811
Pittsfield Electric St. Ry. Co., Pittsfield, Mass.	87,071	111,697
Ithaca Street Ry. Co., Ithaca, N. Y.	99,552	111,090
Phila. & West Chester Traction Co., Phila.	100,166	110,409
Rochester & Sodus Bay Ry. Co., Rochester.	77,992	107,700
Columbus Railroad Co., Columbus, Ga.	103,617	106,183
Williamsport Pass. Ry. Co., Williamsport	93,780	104,656
Fries Manufacturing & Power Co., The, Winston-Salem, N. C.	87,847	103,660
Woonsocket St. Ry. Co., Woonsocket, R. I.	97,692	102,962
Springfield & Eastern S. R. Co., Palmer, Mass	72,169	102,788
Orange County Traction Co., Newburgh, N.Y.	98,336	102,222
Total, 88 companies,	$16,546,196	$18,898,211

* Decrease due to strikes of employees and anthracite coal miners.

COMPANIES HAVING GROSS RECEIPTS FOR 1902 BETWEEN $100,000 AND $50,000.

NAME OF COMPANY.	1901.	1902.
Pittsburg, McKeesport & Greensburg Ry. Co., Greensburg, Pa	$59,227	$99,308
Atchison, Ry., L. & P. Co., Atchison, Kas.	90,463	97,328
Poughkeepsie City & Wappinger's Falls Electric Ry. Co., Poughkeepsie, N. Y.	89,163	93,740
Citizens' Elec. St. Ry. Co., Newburyport, Mass.	95,696	92,390
Brockton & Plymouth Street Ry. Co., Brockton, Mass.	85,128	90,333
Bridgeton & Millville Traction Co., The, Bridgeton, N. J.	75,832	90,241
Montville Street Ry. Co., Montville, Conn.	78,611	90,038
York Street Ry. Co., York, Pa.	76,250	89,035
Orange & Passaic Valley Ry. Co., Orange, N. J.	82,895	88,835
Auburn City Ry. Co., Auburn, N. Y.	84,633	88,647
Syracuse, Lakeside & Baldwinsville Ry. Syracuse, N. Y.	81,096	87,855
Sanford & Cape Porpoise Ry. Co., Sanford, Me.	64,094	83,847
Camden & Trenton Ry. Co., Camden, N. J.	48,717	81,990
Commonwealth Ave. St. Ry. Co., Newton, Mass.	85,010	81,315
Portsmouth, Kittery & York Street Ry. Co. Portsmouth, N. H.	76,798	80,537
Natick & Cochituate St. Ry. Co., Natick, Mass.	72,224	79,751
Delaware Co. and Philadelphia Electric Ry. Co., Philadelphia, Pa	77,913	79,136
Danbury & Bethel St. Ry. Co., Danbury, Conn.	74,434	78,380
Concord St. Ry. Co., Concord, N. H.	70,275	77,929
Milford, Attleboro & Woonsocket Ry. Co., Milford, Mass.	75,464	75,461
New London St. Ry. Co., New London, Conn.	65,283	72,471
Shamokin & Mt. Carmel Electric Ry. Co., Shamokin, Pa.	64,183	71,478
Newton & Boston St. Ry. Co., Newton, Mass.	64,912	70,793
South Middlesex St. Ry. Co., Natick, Mass.	69,425	70,405
Syracuse Suburban R. R. Co., Syracuse, N. Y.	60,747	70,106
Lebanon Valley Street Ry. Co., Lebanon, Pa.	63,025	69,901
Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co., Geneva, N. Y.	63,912	66,955
Bangor Street Ry. Co., Bangor, Me.	67,155	65,888
Tarrytown, White Plains & Mamaroneck Ry. Co., White Plains, N. Y.	62,261	65,737
Newtown Electric St. Ry. Co., Newtown, Pa.	53,713	64,587
Marlborough St. Ry. Co., Marlborough, Mass.	59,103	64,559
Woronoco Street Ry. Co., Westfield, Mass.	61,091	64,489
Stamford St. Ry. Co., Stamford, Conn.	58,768	64,233
Wellesley & Boston St. Ry. Co., Newton, Mass.	60,809	62,825
Warren St. Ry. Co., Warren, Pa.	41,904	62,332
Warren, Brookfield & Spencer Street Ry. Co., Brookfield, Mass.	61,264	61,595
Worcester & Webster St. Ry. Co., Worcester,	56,563	61,437
People's Tramway Co., Putnam, Conn.	56,180	60,560
Southern Boulevard R. R. Co., New York.	52,303	60,505
Augusta, Winthrop & Gardiner Ry. Co., Augusta, Me.	41,553	60,110
Chippewa Valley Electric R. R. Co., The, Eau Claire, Wis.	53,077	60,104
Amsterdam St. R. R. Co., Amsterdam, N. Y.	54,658	60,051
Portsmouth Electric Ry., Portsmouth, N. H.	53 628	59,204
Seattle & Renton Ry. Co., Seattle, Wash.,	49,601	59,040
Burlington Traction Co., Burlington, Vt.	57,435	57,963
Bangor, Orono & Oldtown Ry. Co., Bangor, Me.	53,656	57,680
Allentown & Kutztown Tr. Co., Allentown.	43,601	56,850
Doylestown & Willow Grove R. R. Co., Doylestown, Pa.	41,688	56,487
Peekskill Lighting & R. R. Co., Peekskill, N. Y.	43,936	56,352
Gardner, Westminster & Fitchburg Street Ry. Co., Gardner, Mass.	54,137	56,106
Olean Street Ry. Co., Olean, N. Y.	52,018	56,040
Worcester & Blackstone Valley Street Ry. Co., Worcester, Mass.	32,229	55,811
Waterville & Fairfield Ry. & Light Co., Waterville, Me.	45,062	55,783
Olean, Rock City & Bradford R.R. Co., Bradford, Pa.	42,654	55,044
Black River Traction Co., Watertown, N. Y.	55,084	54,323
Tamaqua & Lansford St. Ry. Co., Lansford, Pa.	54,679	53,153
Raritan Traction Co., Perth Ambov, N. J.	32,945	53,023
Bristol & Plainville T'way Co., Bristol, Conn.	69,086	52,728
Northampton & Amherst Street Ry. Co., Northampton, Mass.	43,510	51,891
Greenfield & Turners Falls St. Ry. Co., Greenfield, Mass.	44,865	51,617
Meriden, Southington & Compounce Tramway Co., Meriden, Conn.	46,617	51,208
Citizens' Traction Co., Oil City, Pa.	15,086	50,455
Washington Elec. St. Ry. Co., Washington, Pa.	42,496	50,402
Bradford Electric St. Ry., Co., Bradford, Pa.	45,300	50,099
Van Brunt St. & Erie Basin R.R.Co., Brooklyn.	48,258	50,055
Total, 65 companies	$3,903,713	$4,408,531

COMPANIES HAVING GROSS RECEIPTS FOR 1902 BETWEEN $50,000 AND $25,000.

NAME OF COMPANY.	1901.	1902.
Waverly, Sayre & Athens Traction Co., Waverly, N. Y.	$17,700	$49,953
Biddeford & Saco R. R. Co., Biddeford, Me.	42,799	48,870
Kokomo Street Ry., Light & Power Co., Kokomo, Ind.	38,006	48,790
Rochester & Suburban Ry. Co., Rochester, N. Y.	40,705	48,521
Harrisburg & Mechanicsburg Electric Ry. Co., Harrisburg, Pa.	35,525	48,201
Middletown-Goshen Electric Ry. Co., Middletown, N. Y.	48,707	48,113
Athens Electric Ry. Co., Athens, Ga.	39,729	48,050
Torrington & Winchester Street Ry. Co., Torrington, Conn	42,921	47,251
Norton & Taunton Street Ry. Co., Norton, Mass.	51,341	46,512
Monmouth County Electric Co., Red Bank, N. J.	36,334	46,352
Wilkesbarre, Dallas & Harvey's Lake Ry. Co., Wilkesbarre Pa.	43,543	45,028
Hartford & Springfield Street Ry. Co., Thompsonville, Conn.	25,206	44,709
Lewistown & Reedsville Electric Ry. Co., Lewistown, Pa.	33,725	44,473
Fulton St. R. R. Co., New York City	45,921	43,694
Dunkirk & Fredonia R. R. Co., Fredonia, N. Y.	35,423	43,302
City Electric Ry. Co., The, Rome, Ga.	41,238	42,544
Ohio River Electric Ry. & Power Co., Pomeroy, O.	38,066	42,528
Newark & Hackensack Traction Co., Rutherford, N. J.	47,393	42,406
Lawrence & Reading Street Ry. Co., Lawrence, Mass.	33,833	41,228
Oswego Traction Co., Oswego, N. Y.	36,531	41,017
Charleroi & West Side St. Ry. Co., Charleroi, Pa.	21,489	40,598
Georgetown, Rowley & Ipswich Street Ry. Co., Georgetown, Mass.	37,992	40 514
Middletown St. Ry. Co., Middletown, Conn.	37,590	40,113
Oil City St. Ry. Co., Oil City, Pa.	43,241	39,290
Bennington & Hoosick Valley Ry. Co., Hoosick Falls, N. Y.	37,076	38,216
Citizens' R. R., Light & Power Co., Fishkill, N. Y.	36,772	37,866
Phillipsburg Horse Car R. R. Co., Phillipsburg, N. J.	33,745	37,813
Framingham Union Street Ry. Co., Framingham, Mass.	36,596	37,736
Cortland County Traction Co., Cortland, N. Y.	31,624	37,617
Athol & Orange Street Ry. Co., Athol, Mass.	36,199	37,298
Springfield Electric Ry. Co., Springfield, Vt.	33,957	37,065
Sea View R. R. Co., Wakefield, R. I.	23,383	36,569
Farmington Street Ry. Co., Hartford, Conn.	33,099	36,301
Kittanning & Ford City Street Ry. Co., Kittanning, Pa.	29,745	35,865
East Taunton Street Ry. Co., Taunton, Mass.	28,167	35,334
Punxsutawney Passenger Street Ry. Co., Punxsutawney, Pa.	31,561	34,950
Franklin Electric Street Ry. Co., Franklin, Pa.	23,777	34,424
Corning & Painted Post Street Ry. Co., Corning, N. Y.	30,803	33,899
Southbridge & Sturbridge Street Ry. Co., Southbridge, Mass.	28,329	33,532
Pottstown Passenger Ry. Co., Pottstown, Pa.	28,396	32,945
Shamokin & Edgewood Electric Ry. Co., Shamokin, Pa.	19,336	32,066
Titusville Electric Traction Co., Titusville, Pa.	26,418	31,552
Tarentum Traction Passenger Ry. Co., Tarentum, Pa.	26,058	31,525
South Orange & Maplewood Traction Co., Orange, N. J.	20,413	31,072
Webster & Dudley Street R. R. Co., Webster, Mass.	23,193	30,439
Millville Traction Co., Millville, N. J.	16,093	30,333
Elmira & Seneca Lake Ry. Co., Elmira, N. Y.	30,917	29,903
Meadville Traction Co., Meadville, Pa.	29,576	29,591
Hamburg Ry. Co., Hamburg, N. Y.	21,932	29,563
People's Street Ry. Co., Nanticoke, Pa.	25,137	28,580
Haverhill, Georgetown & Danvers Street Ry. Co., Georgetown, Mass.	27,002	28,459
Cumberland Valley Traction Co., Harrisburg, Pa.	17,975	27,114
Citizens' Electric Co., Eureka Springs, Ark.	24,282	26,938
Calais Street Ry. Co., Calais, Me.	24,376	26,790
Bangor, Hampton & Winterport Ry. Co., Bangor, Me.	24,703	26,681
Troy & New England R. R. Co., Troy, N. Y.	27,782	26,456
Sunbury & Northumberland Electric Ry. Co., Sunbury, Pa.	21,447	25,074
Cohoes City Ry. Co., The, Cohoes, N. Y.	26,102	25,065
Total, 58 companies,	$1,850,929	$2,166,688

ALABAMA.

ANNISTON.

Population in 1880, 942, in 1890, 9,998, in 1901 (local estimates), 14,000.

The Anniston Electric & Gas Co.—Chartered Nov. 3, 1899. Annual meeting third Tuesday in October. This company is a consolidation of the Anniston Electric Co., which was the successor to the Anniston Street Ry. Co., with the Oxford Lake Line and the Anniston Gas & Light Co. Operation of the consolidated railway, electric lighting and gas properties was commenced on Dec. 1, 1899.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p c. gold coupon bonds, authorized, $300,000, issued, $239,000; dated Dec. 1, 1899, due 1929; denom. $100 and $500; int. payable June and Dec. at the office of the Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 15 motor cars; Gen. Elec. motors, 450 H. P. Station Plant, Stephenson cars, Lorain Steel Co. trucks.

OFFICERS.—Pres. James O. Carr, Sec. & Treas. H. M. Francis, Gen. Man. Howard W. Sexton, Supt. A. A. Jett.

DIRECTORS.—James O. Carr, H. M. Francis, Schenectady, N. Y.; Charles T. Hughes.

GENERAL OFFICE, Anniston, Ala. New Jersey Office, 60 Grand St., Jersey City.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1903. z

BIRMINGHAM.

Population in 1880, 3,086, in 1890, 26,187, in 1900, 38,415.

Birmingham Railway, Light & Power Co.—Charter and franchises perpetual. Annual meeting first Tuesday in Feb. This company is a consolidation between the Birmingham Gas Co., the Consolidated Electric Light Co. and the Birmingham Ry. Light & Power Co., by agreement dated June 13, 1901, and controls all street railways, gas and electric light plants in the city of Birmingham and Jefferson County. The company owns and operates the Bessemer Electric Plant, of Bessemer, Alabama, consisting of 1,300 H. P. E. P. Allis engine and 175 H. P. Ball engine, 2,120 K. W. single phase General Electric Company alternators, with exciters, slate switch board, with Weston instruments complete, 1,100 light A. C. tub, for series arc lighting.

This company has let contract for utilizing exhaust steam from power plant for heating stores and residences.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; par value, $100 per share; preferred, authorized and issued, $1,500,000, 6 p. c. cumulative, par value, $100 per share; int. payable, Jan. and July.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $6,000,000, issued, $4,311,000; $439,000 for sale for improvements and $1,250,000 reserved to take up a like amount of Birmingham Ry. & Electric Co.'s thirty year bonds, due July 2d, 1924; interest 5 p. c., payable Jan. and July, at Central Trust Co., New York. Consolidated bonds may be registered, are dated July 1, 1901, and are payable July 1, 1951; int. payable Jan. and July, at offices of Old Colony Trust Co., Boston, Mass., Ladenburg, Thalmann & Co., New York, or at commercial National Bank, New Orleans, La.

PLANT AND EQUIPMENT.—Miles of track 99.18; gauge, 4 ft. 8½ in.; 70 lb. to 86 lb. 60 ft. T and girder rail; 112 motor cars, 33 trail cars, 6 steam motors, 9 steam coaches, 19 freight cars; Gen Elec. motors, St. Louis and Stephenson cars, 8,400 H. P. Birmingham Machine & Foundry Co. Corliss engines, Gen. Elec. generators, direct-connected; B. & W., and return tubular boilers. Lighting units for arc, incandescent and commercial power are direct-connected and arranged for 3 wire direct current, and 3 phase, 60 cycle alternating current distribution. Enclosed alternating lamps, used for municipal lighting. The gas plant is modernized with semi-regenerative benches. Ammonia plant complete, together with an extension of 10 miles of mains, making a total of about 30 miles.

GENERAL.—The physical property of the company in the railway, electric lighting and gas departments is under complete reconstruction.

OPERATION.—Year ending Dec. 31,	1901.	1902.
Total receipts	$931,539	$1,076,767
Operating expenses	488,206	583,550
Earnings from operation	443,333	493,217

OFFICERS.—Pres. Robert Jemison, V. Pres. William A. Walker, 2nd V. Pres. & Sec. J. P. Ross, Treas. C. O. Simpson, Gen. Man. D. A. Belden, Engrs. Ford, Bacon & Davis.

DIRECTORS.—Robert Jemison, W. A. Walker, Geo. H. Davis, T. T. Hillman, R. H. Pearson, B. F. Roden, G. B. McCormack, M. V. Joseph, W. H. Kettig, T. G. Bush, Birmingham, Ala.; Gordon Abbott, Boston, Mass.; S. H. March, New York; H. M. Atkinson, Atlanta, Ga.; J. K. Newman, New York, A. M. Shook, P. G. Harding, Birmingham, Ala; A. H. Ford, New Orleans.

GENERAL OFFICES, 2104 First Ave., Birmingham, Ala.

Date of information Mar., 1903. z

For map of road see page 6.

Birmingham & Steel Cities' Railway & Power Co.

DIRECTORS.—J. W. Minor, C. F. Sharpe, J. B. Stagg, Eusley, R. R. Tell, C. F. Euslen, Birmingham, L. D. Carr, Toledo, O.; L. K. Davis, Indianapolis, Ind.

Date of information, Feb., 1903. x

GADSDEN.

Population in 1880, 1,697, in 1890, 2,901, in 1900 (local estimates), 4,770; total population served by this road in 1900 (local estimates), 15,000.

Gadsden & Attalla Union Railway Co.—Chartered Mar. 29, 1899. Changed from steam to electric operation in June, 1899.

CAPITAL STOCK, authorized, $200,000, issued, $160,000.

FUNDED DEBT, authorized, $200,000, issued, $72,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.25; gauge, 4 ft. 8½ in.; 45 lb. Trail; 12 motor cars, 2 baggage cars and 2 flat cars; Brill cars.

OFFICERS.—Pres. G. H. Schuler, Sec. R. D.Carver, Treas. E. T. Schuler.

GENERAL OFFICE, 123 N. 4th St.

Date of information, Mar., 1903. z

Alabama City, Gadsden & Attalla Railway Co.

CAPITAL STOCK, authorized, $200,000, issued, $160,000.

FUNDED DEBT.—First mortgage 6 p. c. gold, registered bonds, authorized, $80,000, issued $72,000, in treasury, $8,000; int. payable at Queen City Bank, Gadsden, Ala. Bonds may be called for payment at any time.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. G. H. Schuler, Sec. R. D. Carver, Treas. E. T. Schuler, Elec. C. Z. Zell.

DIRECTORS.—G. H. Schuler, R. D. Carver, Birmingham, Ala.; E. T. Schuler, Gadsden.

GENERAL OFFICE, Gadsden, Ala.

Date of information Mar., 1903. z

HUNTSVILLE.

Population in 1890, 7,995, in 1900, 8,068.

Huntsville Railway, Light & Power Co.—Charter and municipal franchise granted in 1899 for 30 years. This company commenced operation in 1900.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars; Wood and Siemen & Halske generators, 300 K. W.; 480 H. P. engine, Lorain motors, St. Louis cars, DuPont trucks.

OFFICERS.—Pres. T. C. DuPont, V. Pres. T. W. Pratt, Sec. A, D. Hasbrouck, Treas. Mr. Waters, Gen. Man. & Supt. A. B. Coryell. Ch. Engr. Ben Gowen, Elec. John McLure.

DIRECTORS.—T. C. DuPont, A. D. Hasbrouck, T. W. Pratt, A. B. Coryell.

GENERAL OFFICE, Huntsville, Ala.

Date of information, Mar., 1903. z

MOBILE.

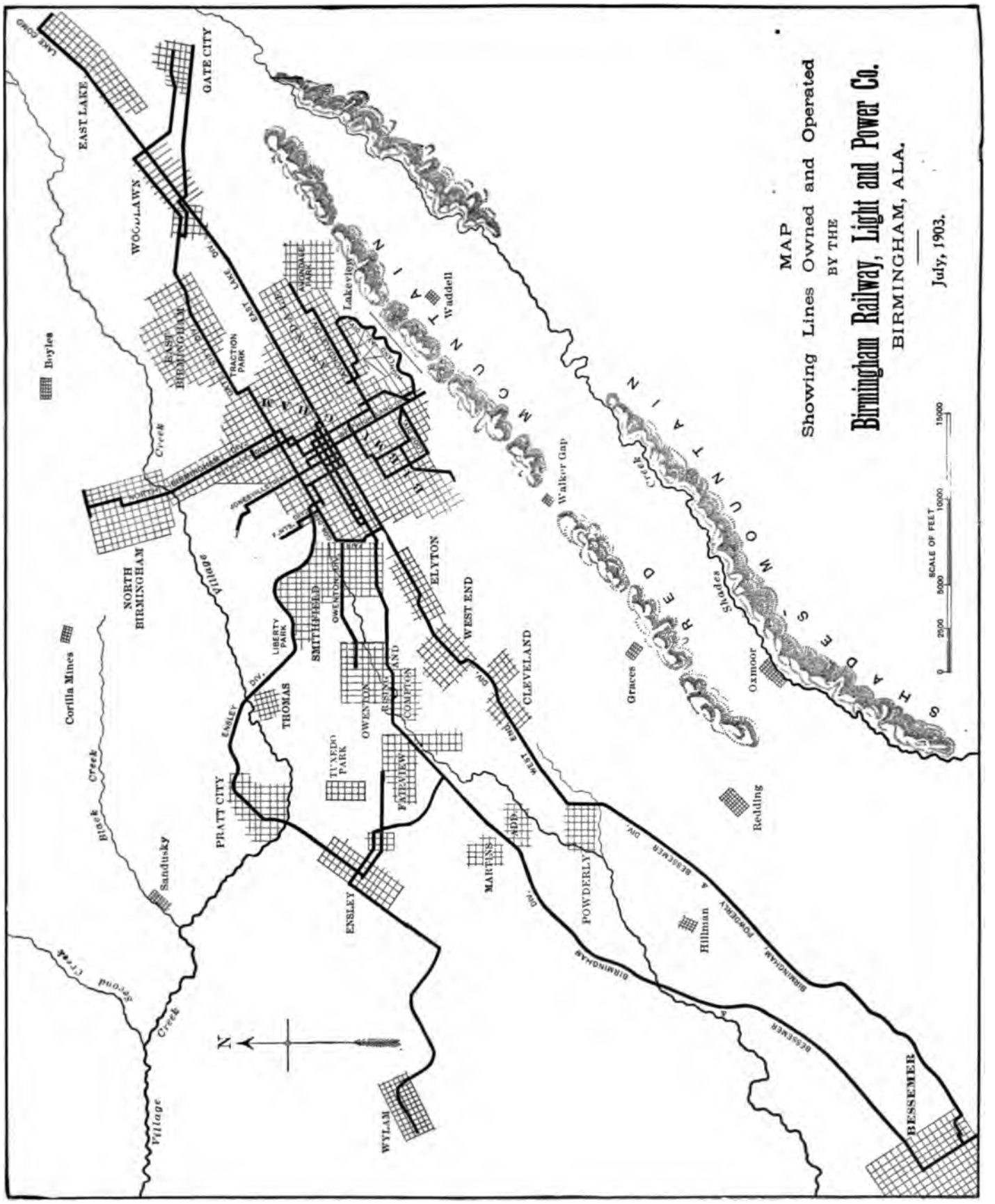
Population in 1880, 29,132, in 1890, 31,076, in 1900, 38,469.

Mobile Light & Railroad Co.—Chartered Feb. 6, 1897, in perpetuity. This is a consolidation of the Mobile Light & Ry. Co. and the Mobile Street R. R. Co. Annual meeting, second Monday in Feb. This company also operates an extensive electric lighting plant.

Capital Stock.—Common stock, authorized and issued, $2,250,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $2,250,000, issued, $800,000, in treasury, $1,450,000 (see note); dated Sept. 1, 1901, due 1941; denom. $1.000; int. payable Mar. and Sept., at New York Security & Trust Co., of New York, trustee of mortgage.

Please note date of information at end of each report.


MAP
Showing Lines Owned and Operated
BY THE
Birmingham Railway, Light and Power Co.
BIRMINGHAM, ALA.
July, 1903.
SCALE OF FEET
EAST LAKE
GATE CITY
WOODLAWN
Boyles
NORTH BIRMINGHAM
EAST BIRMINGHAM
TRACTION PARK
Lakeview
Waddell
Walker Gap
Shades Creek
Shades
Oxmoor
Graces
Corilla Mines
Black Creek
Sandusky
Village Creek
PRATT CITY
LIBERTY PARK
THOMAS
SMITHFIELD
OWENTON
TUXEDO PARK
FAIRVIEW
COMPTON
ENSLEY
WYLAM
WEST END
CLEVELAND
MARTINS ADD.
POWDERLY
ELYTON
Hillman
Redding
BESSEMER
Birmingham & Bessemer Div.
West End Div.
Ensley Div.
N

Plant and Equipment.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 60, 70, 80 and 88 lb. rail; 97 cars, of which 73 are motor cars and 24 trail cars; 3,460 H. P. engines, 1,450 K. W. railway dynamos; McIntosh & Seymour, Hamilton Corliss engines, Stirling and B. & W. boilers, Gen. Elec. West. and Siemens & Halske dynamos and motors, Brill, St. Louis Car Co. and Stephenson cars, Peckham and Brill trucks; approximate value real estate and building, $200,000; 10,000 incandescent lights, arc and motor circuits.

Officers.—Pres. & Gen. Man. J. H. Wilson, V. Pres. S. H. Wilson, Sec. & Treas. C. W. Chase, Ch. Engr. of Power Station, Jos. Maloney, Mast. Mech. S. M. Coffin.

Directors.—J. H. Wilson, J. W. Whiting, S. H. Wilson, Chas. D. Willoughby, L. Lowenstein, C. W. Chase, W. E Gordon.

General Office, Mobile, Ala.

Date of information, Mar., 1903. z

MONTGOMERY.

Population in 1880, 16,713, in 1890, 21,883, in 1900, 30,346.

Montgomery Street Railway Co.—Chartered 1893, in perpetuity. This is a consolidation, in 1893, of the Montgomery Terminal Street Ry. Co. and the Cloverdale Street R. R. Co. and the company controls the Montgomery Suburban Street Ry.

CAPITAL STOCK, authorized, $350,000, issued, $290,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $350,000, issued, $290,000; dated 1893, due 1923; int. payable Feb. and Aug., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. The unissued bonds may be sold at the company's discretion.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 51½ lb. to 84 lb. T and girder rail; 26 cars, of which 15 are motor cars and 11 trail cars; Gen. Elec. dynamos and motors, own cars; rent power from light company.

OFFICERS.—Pres. J. W. Dimmick, Sec. J. T. Darline, Treas. G. W. Craik, Supt. R. F. Scott, Gen. Man. R. Semmes.

GENERAL OFFICE, 21 Dexter Ave.

REFERENCES.—Separate car acts and ordinances for colored race, Vol. XVI, July 28, '00, p. 681, Aug. 25, '00, p. 782.

Date of information, Jan., 1903. x

Montgomery Suburban Street Railway Co.—Chartered Jan., 1896, as the successor to the West End & Riverside Park Electric Street Ry. Co. Municipal franchise granted July 17, 1891, for indefinite years. This road is controlled by the Montgomery Street Ry. Co.

Date of information, July, 1902. d

NEW DECATUR.

Population in 1900, Decatur, 3,114; New Decatur, 4,437.

The People's Street Railway & Improvement Co.—Charter and municipal franchise granted in 1890, in perpetuity. Annual meeting fourth Tuesday in Oct.

CAPITAL STOCK, authorized, $18,000, issued, $15,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 2.87; gauge, 4 ft. 8½ in.; 20 lb. T rail; 6 mules, 2 horse cars; Stephenson cars.

OFFICERS.—Pres. L. R. Nelson, V. Pres. W. W. Nelson, Treas. & Supt. J. B. Nelson, Sec. Gen. Man. Ch. Engr. & Pur. Agt. Geo. A. Nelson.

DIRECTORS.—G. A. Nelson, L. K. Ray, J. B. Nelson, B. E. Hudnell, Wm. W. Nelson, E. J. Hudnall, H. A. Nelson.

GENERAL OFFICE, Moulton Heights, New Decatur, Ala.

Date of information, Feb., 1903. d

Decatur Street Railway Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $40,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.5; gauge, 4 ft. 8½ in.; 20 lb. T rail; 30 mules, 5 horse cars.

OFFICERS.—V. Pres. A. C. Hartshorne, Sec. Treas. Gen. Man. & Ch. Engr. W. A. Bibb, Supt. W. H. Winton.

GENERAL OFFICE, New Decatur, Ala.

Date of information Mar., 1903. z

OPELIKA.

Population in 1880, 3,245, in 1890, 3,703, in 1899, 4,245.

Opelika & Auburn Electric Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.33; 5 motor cars.

OFFICERS.—Pres. M. E. Gray, Columbus, Ga.; Sec. C. I. Daughtry, Treas. A. H. Slaughter, Gen. Man. John L. Cowan.

GENERAL OFFICE, Opelika, Ala.

Date of information, Jan., 1901. d

SELMA.

Population in 1880, 7,529, in 1890, 7,626, in 1900, 8,713, in 1901 (through extension of city limits), 15,000.

Selma Street & Suburban Railway Co.—Chartered Dec. 3, 1866. This road has been purchased by F. M. Abbott, of Selma, Ala.

CAPITAL STOCK, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail; 5 motor cars and 4 trail cars; rent power.

OFFICERS.—Pres. & Treas. Col. F. M. Abbott (New Orleans, La.), Sec. Pur. Agt. & Supt. W. R. Hall, Ch. Elecn. John F. Knowlin.

GENERAL OFFICE, Selma, Ala.

Date of information, Mar., 1903. z

ARIZONA.

DOUGLAS.

Douglas Street Railway Co.—This company has three miles of road under construction.

OFFICERS.—Pres. James I. Douglas, Sec. Man. & Pur. Agt. S. F. Maguire, Treas. M. J. Cunningham.

Date of information, Jan., 1903. d

PHOENIX.

Population, in 1895 (local estimates), 10,000, in 1900 (local estimates), 15,000.

Phœnix Railway Co.—Franchise granted 1892 for 50 years.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, $50,000; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. T rail; 10 motor cars and 7 trail cars; 300 H. P. station plant; Cumer and Williams engines, Hazelton boiler, Gen. Elec. dynamos, West. motors, Brill cars and trucks.

OFFICERS.—Sec. Man. Pur. Agt. & Supt. H. W. Heap, Treas. Valley Bank, Aud. R. P. Sherman, Elec. Engr. Frank Hutson, Ch. Engr. R. E. McCall.

Date of information, Jan., 1903. z

TUCSON.

Population in 1890, 5,150, in 1900, 7,531, in 1903, (local estimates), 12,000.

Tucson Street Railway Co.—Municipal franchise granted in 1897 for 25 years. Annual meeting in August.

CAPITAL STOCK, authorized $50,000, issued $27,500.

FUNDED DEBT.—First mortgage 7 p. c. gold coupon bonds, authorized $20,000, issued $11,500, in treasury, $8,500; dated July 1902, due 1922, denom. $100.

PLANT AND EQUIPMENT.—Miles of track (horse), 5; gauge, 4 ft. 8½ in.; 18 horses; 4 cars.

OFFICERS.—Pres. M. G. Sumaniego, V. Pres. N. W Bernard, Sec. & Gen. Man. C. F. Hoff, Treas. H. D. Underwood.

Date of information, Feb., 1903. z

ARKANSAS.

EUREKA SPRINGS.

Population in 1880, 3,984, in 1890, 3,706, in 1900, 3,572.

Citizens Electric Co.—This company is the successor by purchase of the Eureka Springs Electric Light & Street Ry. Co., which was chartered May 1, 1891, for 99 years, and operates street railway, electric light and power, cold storage and ice plants, and also owns a pleasure park, auditorium and opera house.

CAPITAL STOCK, authorized and issued, $50,000; par value $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $50,000; all dated Jan. 1, 1900, due 1906 to 1930; 2 bonds annually, 1906-1910, then 3, 4, 5 and 6 bonds annually for periods of 5 years each; denom. $500; int. payable at Hanover National Bank, of New York City, trustee of mortgage, Frank N. Claflin.

Second mortgage 6 p. c. gold coupon bonds, authorized and issued, $25,000; dated Sept. 1, 1900, due 1925; denom. $250; int. payable Mar. and Sept. at Hanover National Bank, trustee Frank N. Claflin.

NOTE.—First mortgage bonds are subject to call at 105 after 1910.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,	1900.	1901.	1902.
Receipts from passengers		$11,649	$13,115
" " lighting, ice plant, storage, auditorium, park and opera house		12,633	13,823
" total	$18,390	24,282	26,938
Operating expenses	12,444	12,808	12,125
Earnings from operation	5,946	11,474	14,813
Deductions from earnings.			
Interest		4,028	4,763
Insurance and taxes		1,247	431
Net income		6,199	9,619

BALANCE SHEET of the Citizens' Electric Co., Consolidated. Dated Dec. 31,

ASSETS.	1900.	1901.	1902.
Cost of railway plant	$ 52,754	$ 60,000	$ 80,000
" power house improvements	19,257		821
Other permanent plants, etc	42,782	68,399	61,007
Bonds in treasury	34,000	25,000	
Cash	11		
Materials and supplies	333	1,913	2,468
Bills and accounts receivable	3,513	5,871	7,295
Operating expenses		12,808	
Interest and discount		4,028	
Total	$152,650	$178,018	$151,591
LIABILITIES.			
Capital stock	$ 50,000	$ 5 ,000	$ 50,000
Funded debt	75,000	75,000	75,000
Advanced on bond account	9,000		
Bills and accounts payable	12,475	26,331	25,000
Earnings since Jan. 1, 1901		24,282	
Coupons			1,591
Profit and loss (surplus)	6,175	2,406	
Total	$152,650	$178,018	$151,591

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; West. dynamos, G. E. and Lorain motors.

OFFICERS.—Pres. W. M. Duncan, V. Pres. & Man. M. D. Jordan, Ch. Engr. Robt. McIntyre, Elecn. W. L. Dry.

DIRECTORS.—Wm. M. Duncan, M. D. Jordan, W. I. Sanford, L. P. Badger, C. F. Ellis.

GENERAL OFFICE, Eureka Springs, Ark.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information., Mar., 1903. z

FORT SMITH.

Population in 1890, 11,311, in 1900, 11,587, in 1902, (local estimates), 16,000.

Fort Smith Traction, Light & Power Co.—Charter and municipal franchise granted in 1898 for 50 years. This company has acquired by purchase the franchises and equipment of the Fort Smith St. Railway Co., and operates a complete lighting plant, holding contract to light the city for ten years.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized $200,000, issued, $125,000; dated Jan. 1, 1899, due Jan. 1, 1929; int. payable Jan. and July, at the office of the Mississippi Valley Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; guage, 4 ft. 8½ in.; 60 lb. T rail; 13 motor cars, 1 trail car; 400 H. P. boilers, 2-150 H. P. Porter-Allen engines, 2-100 K. W. West. generators.

OFFICERS.—Pres. Sam'l McLoud, V. Pres. & Gen. Man. A. N. Sicard, Sec. & Treas. E. E. Sicard, Ch. Engr. & Elecn. L. R. Robertson.

DIRECTORS.—Sam'l McLoud, A. H. Baker, E. E. Sicard, J. E. Foster, A. N. Sicard.

GENERAL OFFICE, cor. Third and A Sts.

Date of information, Mar., 1903. z

Fort Smith & Van Buren Light & Transit Co.—Chartered Oct. 15, 1895, in perpetuity. Annual meeting third Wednesday in Oct. The road is now operated in connection with the electric light, power and gas plants.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Nov. 15, 1900, due 1920; denom. $500 and $1,000; int. payable May and Nov., at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track, (electric) 4; gauge, 4 ft. 8½ in; 56 lb. and 60 lb. T rail; 3 motor cars; 150 K. W. West generator; 600 H. P. Buckeye and Russell engines; Walker motors; St. Louis, Brill and American Car Co.'s cars; St. Louis and Brill trucks.

OFFICERS.—Pres. W. C. Lemert, V. Pres. G. T. Sparks, Sec. & Gen. Man. R. G. Hunt, Elecn. J. F. Johnson.

DIRECTORS.—W. C. Lemert, J. B. Gormly, Bucyrus, O.; Geo. T. Sparks, R. G. Hunt, D. Speer, Fort Smith, Ark.

GENERAL OFFICE, 508 Garrison Ave., Fort Smith, Ark.

Date of information, Mar., 1903. z

HOT SPRINGS.

Population in 1880, 3,554, in 1890, 8,086, in 1900, 9,973.

Hot Springs Street Railroad Co.—This company is the successor to the Hot Springs Street R. R. Co.

CAPITAL STOCK, $500,000, paid in $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $200,000, dated June, 1, 1894, due 1924; int. payable June and Dec.; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.8; gauge, 4 ft.; 48 lb. and 60 lb. T rail; 28 motor cars; Gen. Elec. dynamos and motors, American cars; power rented.

OFFICERS.—Pres. S. W. Fordyce, V. Pres. H. E. Martin, Sec., Treas. Man. & Pur. Agt. Chas. H. Weaver, Ch. Engr. & Elecn. F. A. S. Williams.

GENERAL OFFICE, 615 Park Ave.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

LITTLE ROCK.

Population in 1880, 13,138, in 1890, 25,874, in 1900, 38,307.

The Little Rock Traction & Electric Co.—Chartered 1895, as the successor to the City Electric Ry. Co., whose property was sold Apr. 18, 1895, under foreclosure of mortgage, for $643,000, to parties representing the bondholders. In March, 1903, this company was purchased by Isidore Newman & Sons, of New York, and consolidated with the Little Rock Edison Electric Light & Power Co., to form the Little Rock Railway & Electric Co. The officers given below are of the new company.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 6. p. c. gold bonds, authorized, $450,000, issued, $400,000, in escrow for future improvements, $50,000 dated, June 1, 1895, due 1915; denom., $1,000; int. payable June and Dec. at office of St. Louis Trust Co., trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $300,000, dated June 1, 1895, due 1915; denom. $1,000; int. payable June and Dec.; trustee of mortgage, Old Colony Trust Co., of Boston.

NOTE.—$300,000 of the first mortgage bonds (Nos. 1 to 300) may be called at any time after 1905 at option of company.

Second mortgage bonds may be redeemed after 5 years at 102.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.5, gauge, 4 ft. 8½ in.; 35 lb. to 48 lb. T and girder rail; 5 horses; 58 motor cars and 22 trail cars; Hamilton-Corliss and McIntosh & Seymour engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. D. H. Cantrell, V. Pres. J. F. Loughborough, Sec. H. T. Bunn, Treas. W. H. Tharp, Gen. Man. J. A. Trawick.

GENERAL OFFICE, 1000 North St., Little Rock, Ark.

NEW YORK OFFICE, Isidore Newman & Sons, 25 Broad St.

Date of information, Apr., 1903. j

PINE BLUFF.

Population in 1900, 11,496.

Citizens' Light & Transit Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 9 cars.

OFFICERS.—Pres. M. A. Austin, V. Pres. W. J. Galbraith, 2nd V. Pres. A. Brewster, Sec. & Treas. W. H. Langford, Man. Pur. Agt. & Ch. Elecn. F. G. Schlosser.

GENERAL OFFICE, Pine Bluff, Ark.

Date of information, Mar, 1903. z

TEXARKANA.

Population in 1880, 1,390, in 1890, 3,486, in 1900, 4,914.

Texarkanas Traction Co.—This company has purchased the Texarkana Ry., which it is equipping electrically.

OFFICERS.—Pres. T. W. Crouch. V. Pres. M. C. Wade, Sec. W. H. Arnold, Treas. E. K. Smith, Supt. J. S. Tritle.

OFFICES, 215 Pine St., Texarkana, Ark.; 24 Laclede Building St. Louis, Mo.

Date of information, Jan., 1903. z

Please note date of information at end of each report.

CALIFORNIA.

CORONADO.

Population in 1900, 935.

Coronado Railroad Co.—This is a steam railroad company, which also operates 1.9 miles of electric railway. Electric power is obtained from the San Diego Electric Railway by cable carried under San Diego Bay.

PLANT AND EQUIPMENT.—Miles of track (electric) 1.9; steam, 32; gauge, 4 ft. 8½ in.; 50 lb. T rail; 3 motor cars, 6 trail cars, 17 coaches, 50 freight cars, 5 locos; Gen. Elec. motors, Brill cars.

OFFICERS.—Pres. John D. Spreckels, San Francisco, Rec. & Gen. Man. W. Clayton, Supt. B. M. Warner, Elec. H. McNutt.

DIRECTORS.—John D. Spreckels, E. S. Babcock, W. Clayton, A. E. Babcock, C. T. Hinde.

GENERAL OFFICE, Coronado, Cal.

Date of information, Jan., 1903 z

FRESNO.

Population in 1880, 1,112, in 1890, 10,818, in 1900, 12,470.

Fresno Railroad Co.

CAPITAL STOCK, $200,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 4.5; gauge, 4 ft. 8½ in.; 20 lb. rail; 7 horses, 7 horse cars.

OFFICERS.—Pres. Dr. L. Leach, V. Pres. R. E. Hughes, Sec. N. I. Baldwin, Treas. L. Einstein.

Date of information, Mar., 1903. z

Fresno, Belmont & Yosemite Railroad Co.—This road has been absorbed by the Fresno City Ry. Co.

CAPITAL STOCK, $500,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 4 ft. 8½ in.; 20 lb. rail; 18 horses, 6 horse cars; Stockton cars.

Date of information, Mar., 1903. z

Fresno City Railway Co.—This company operates the Fresno, Belmont & Yosemite R. R.

PLANT AND EQUIPMENT.—Miles of track 10; 12 cars.

OFFICERS.—Pres. H. A. Voorman, V. Pres. Pur Agt. & Treas. W. H. McKenzie, Sec. W. T. Porter, Man. W. H. McKcKenzie.

Date of information, Mar., 1903. z

KERN.

Population in 1900, 12,000.

The Bakersfield & Kern Electric Railway Co.—This company has an electric railway in operation between the Southern Pacific R. R. depot, at Kern, and the Santa Fe R. R. depot, at Bakersfield, about 8.5 miles in length. Power is furnished by the Power Development Co. from a water plant, 13 miles distant, in the Kern River Canon.

OFFICERS.—Pres. H. A. Blodget, V. Pres. C. N. Beal, Supt. F. T. Whorff, Audr. Jas. Goodwin.

Date of information, Jan., 1903. d

LOS ANGELES.

Population in 1890, 50,395; in 1900, 102,479; in 1902 (local estimates), 125,000.

Los Angeles Railway Co.—Chartered Mar. 20, 1895, by the bondholders of the Los Angeles Consolidated Electric Ry. Co., as a successor to that company, which was a consolidation in 1893 of the Consolidated Electric Ry. Co., Electric Rapid Transit Co., Mateo St. & Santa Fé Ave. St. Car Co., Los Angeles & Vernon St. Ry. Co. Depot Ry. Co. of Los Angeles, Los Angeles Cable Ry. Co., Pacific Ry. Co., Elysian Park Ry. Co. On Oct. 1, 1898, the Main Street & Agricultural Park R. R. Co., the Mateo St. R.R. Co., and the Main, Fifth & San Pedro St. Ry. Co. were also consolidated with this company. In 1899, in consideration of a guarantee of its bonds, the stock of the Los Angeles & Pasadena Electric Ry. Co., was acquired by this company. In Feb. 1902, the Pacific Electric Ry. Co. secured control of the Los Angeles & Pasadena Electric Ry. Co. and the Pasadena & Mt. Lowe Ry. Co.

Capital Stock, authorized and issued, $5,000,000.

Funded Debt.—Consolidation mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,809,000; coupon but may be registered; dated Oct. 1, 1898, due 1938; denom. $1,000; int. payable Apr. & Oct. at company's office in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

Operation.— Year ending Dec. 31,	1901	1902.
Receipts from passengers	$1,062,378	$1,431,480
" " other sources	40,297	43,731
" total	1,102,675	1,475,211
Operating expenses	656,819	813,068
Earnings from operation	445,856	662,143
Deductions from earnings.		
Interest on bonds	$217,441	$228,759
Taxes	25,103	26,347
Net income	203,312	406,937
Per cent op. exp. to total receipts	59.6	55.1

STATISTICS OF OPERATION.

Year ending Dec. 31,	1901.	1902.
Passengers carried	22,722,050	29,914,319
Car miles run	6,319,617	7,177,634
Total receipts per car mile	$.175	$.205
Operating expenses	.104	.113

BALANCE SHEET.

Dated Dec. 31.	1901	1902
ASSETS.		
Cost of road and equipment	$9,506,398	$9,837,762
Cash	228,278	146,173
Bills and accounts receivable	243,295	638,373
Material and supplies	266,217	41,094
Other assets	68,947	68,742
Total	$10,313,135	$10,732,144
LIABILITIES.		
Capital stock	$ 5,000,000	$ 5,000,000
Funded debt	4,520,000	4,520,000
Accrued interest	56,641	56,504
Bills and accounts payable	423,078	417,286
Profit and loss (surplus)	313,416	738,354
Total	$10,313,135	$10,732,144

Plant and Equipment.—Miles of track (electric), 99.86; gauge, 3 ft. 6 in.; 50 lb. and 60 lb. T and girder rail; 212 motor cars; 16 trail cars, 3,250 H. P. station plant; G. S. & M. I. W. engines, Stirling boilers, Gen. Elec. & West. dynamos and motors, Brill, Stockton, C. H. & A. and St. Louis cars.

Officers.—Pres. H. E. Huntington, 1st V. Pres. Ch. de Guigné, 2d V. Pres. C. W. Smith, Sec. E. B. Holladay, Treas. I. W. Hellman, Audr. C. A. Henderson, Gen. Man. J. A. Muir, Supt. John J. Akin, Ch. Engr. Geo. J. Kuhrts, Ch. Elecn. J. L. Clarke, Mast. Car Builder. E. L. Stephens, Supt. Power House J. R. Atchison, Cons. Elec. Engr. R. S. Masson.

Directors.—A. Borel, H. E. Huntington, I. W. Hellman, Ch. de Guigne, E. Burke Holliday, J. A. Muir, Howard E. Huntington.

General Office, 609 S. Main St., Los Angeles, Cal.

References.—Description of road. Vol. XVII, June 1, '01, p. 642 (ill.).

Date of information, Mar., 1903. z

Los Angeles-Pacific Railroad Co.—This company is a consolidation under the laws of California of the Pasadena & Pacific Ry. Co. of Arizona, and the Pasadena & Pacific Ry. Co. of California.

Capital Stock, authorized and issued, $1,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated 1898; due 1928, denom. $1,000; int. payable July and Dec.

First consolidated mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated 1901, due 1931; int. payable Apr. and Oct.

Plant and Equipment.—Miles of track, 144, electric 132, steam 7, horse 5; gauge, 3 ft. 6 in.; 50 lb. to 62 lb. T rail; 160 cars, of which 77 are motor cars with West. motors, 83 coaches and miscellaneous cars; 1850 H. P. West. generators, Hamilton Corliss and Ball & Wood engines, 1800 H. P.; American, Hammond, Brill and Pullman cars.

Officers.—Pres. & Gen. Man. E. P. Clark, V. Pres. M. H. Sherman, Sec. A. I.Smith, Treas. M. E. Hammond, Supt. W. D. Larrabee.

General Office, 316 W. 4th St., Los Angeles, Cal.

Date of information, Mar., 1903. z

Los Angeles Traction Co.—Chartered Feb. 25, 1895. Annual meeting in Feb. Operation commenced Sept. 1, 1895.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $250,000; dated May 1, 1895, due 1915; denom. $1,000; int. payable May and Nov., at Chase National Bank, New York; Union Trust Co., of St. Louis, trustee of mortgage.

First consolidated mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated Dec. 1, 1898, due 1938; denom. $1,000; int. payable June and Dec., at Chase National Bank, New York; St. Louis Trust Co., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 26; gauge, 3 ft. 5 in.; 60 lb. and 70 lb. Shanghai rail; 46 cars, of which 40 are motor cars and 6 trail cars; Hamilton engines, Gen. Elec. dynamos and motors, Barney & Smith cars.

Officers.—Pres. T. J. Hook, V. Pres., Treas. & Gen. Man. W. S. Hook, Supt. S. B. McLenegan, Ch. Engr. S. D. Taylor.

General Office, Los Angeles, Cal.

Date of information, Jan., 1903. d

Pacific Electric Railway Co.—Chartered in 1901. This company is a consolidation of the Los Angeles & Pasadena Electric Ry. Co., the Pasadena & Mt. Lowe Ry. Co., the Pacific Electric Ry. Co. of Arizona, the Temple Street Cable Ry. Co., the East Ninth Street Ry. Co., the Brooklyn Avenue Ry. Co., and the Santa Ana & Orange Motor Co., and controls the Riverside & Arlington Ry.

Capital Stock, authorized, $10,000,000, issued, $4 520,000; par value, $100 per share.

Funded Debt.—Consolidation mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $3,555,000; dated Jan. 1, 1902, due 1942; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

Los Angeles & Pasadena Electric Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1898. due 1928; denom. $1,000; int. payable Jan. and July, at Illinois Trust & Savings Bank, Chicago, trustee of mortgage, or Chase National Bank, New York. These bonds may be called for payment after Jan. 1, 1908, at 105.

Pasedena & Mt. Lowe Ry. Co.'s first mortgage, 4 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1900, due 1930; denom. $1,000; int. payable June and Dec. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage. These bonds may be called for payment after 1910 at 104 and accrued interest.

Note.—The company has reserved an amount of the consolidation mortgage bonds sufficient to retire all underlying bonds. The mortgage provides for a sinking fund of $5,000 per annum from Jan. 1, 1907 to 1912: $10,000 per annum to Jan. 1, 1917; $15,000 per annum to Jan. 1, 1922: $20,000 per annum to Jan. 1, 1927; $25,000 per annum to Jan. 1, 1932: $30,000 per annum to Jan. 1, 1937; $35,000 annually thereafter.

Plant and Equipment.—Miles of track (electric) built or building, 452.

Officers.—Pres. H. E. Huntington, V. Pres. & Man. Epes Randolph, Treas. I. W. Hellman, Ch. Engr. Geo. E. Pillsbury, Mech. Supt. Wm. Jennings, Ch. Elecn. S. H. Anderson, Audr. S. C. Baxter, Man. & Supt. Pasadena lines. W. H. Smith, Asst. to Man. Howard E. Huntington, Supt. Long Beach Div. F. Van. Vranken, Supt. Power Dept. J. R. Atchison, Supt. Mech. Dept. C. E. Donnatin, Cons. Elec. Engr. R. S. Masson.

REFERENCES.—Description of road, Vol. XX, Aug. 23, '02, p. 246, (ill.)

Date of information, Mar., 1903. z

Los Angeles & Redondo Railway Co.—This company has changed its road from a steam road to an electric road.

Capital Stock, authorized and issued, $500,000; par value $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $495,000; dated Jan. 15, 1902, due 1932; int. payable Jan. and July, at office of Union Trust Co., San Francisco, trustee of mortgage.

Plant and Equipment.—Miles of track (electric)42; gauge 3 ft. 6 in.; 19 cars, 43 flat cars, 16 box cars, 1 oil tank car, 4 locos.

Officers.—Pres. L. T. Garnsey, Los Angeles, V. Pres. Percy T. Morgan, San Francisco, Cal.; Sec., Treas. & Gen. Man. H. B. Ainsworth, Redondo, Cal.; Supt. L. J. Perry, Redondo, Cal.; Elec. Engr. L. B. Pemberton, Redondo, Cal.; Foreman, H. J. Day.

General Office, Redondo, Cal.

Date of information, Mar., 1903. z

MARYSVILLE.

Population in 1880, 4,321, in 1890, 3,936, in 1900, 4,000.

Marysville & Yuba City Street Railroad Co.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 3 ft. 6 in., 16 lb. steel T rail; 14 mules, 7 horse cars; Stockton cars.

OFFICERS.—Pres. Supt. & Pur. Agt. A. C. Bingham, V. Pres. S. H. Bradley, Sec. H. B. P. Carden.

GENERAL OFFICE, 208 C St.

Date of information, Feb., 1903. z

MONTEREY.

Population in 1880, 1,396,in 1890, 1,662, in 1900, 1,748.

Monterey & Pacific Grove Street Railway & Electric Power Co.—Chartered Aug. 12, 1890, for fifty years.. Annual meeting in June.

CAPITAL STOCK, authorized, $180 000, issued, $99,000; par value, $30 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 3 ft. 6 in.; 20 lb. T rail; 11 cars, Fitzgerald cars.

OFFICERS.—Pres. O. Z. Hubbell, V. Pres. & Supt. Geo. E. Somurindyck, Sec. & Treas. R. C. P. Smith, Elec. Engr. J. B. Funk, Ch. Engr. of Power Sta. J. E. De Groot.

DIRECTORS.—O. Z. Hubbell, Jno. M. Gardiner, M. V. McQuigg, Geo. E. Somurindyck, R. C. P. Smith.

Date of information, Feb., 1903. z

NEVADA CITY.

Population 1890, 2,524, 1900, 3,250.

Nevada County Traction Co.—This company will build an electric railway from Grass Valley to Nevada City.

FUNDED DEBT.—First mortgage bonds, $100,000; Mercantile Trust Co. of Los Angeles, trustee of mortgage.

OFFICERS.—Supt. C. C. Skewes.

Date of information, Feb., 1902. x

OAKLAND.

Population in 1890, 48,682, in 1900, 66,690, in 1902, (local estimate) 82,974.

Oakland Transit Consolidated Co.—Chartered Mar. 29, 1902, for 40 years. Annual meeting fourth Friday in Mar. This is a consolidation, formed Mar. 29, 1902, of the Oakland Transit Co. and the Oakland, San Leandro & Haywards Electric Railway, consolidated.

CAPITAL STOCK, authorized and issued, $6,900,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $6,500,000, issued, $933,000 in escrow, $3,500,000, in treasury, $2,067,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Wells, Fargo & Co's Bank, New York and San Francisco.; Union Trust Co., San Francisco, trustee of mortgage.

Oakland Transit Co.'s first consolidated mortgage 6 p. c. gold bonds, authorized and issued, $1,400,000; coupon, but may be registered; dated July 7, 1898, due 1918; int. payable Jan. and July, in New York, or at California Safe Deposit & Trust Co., trustee of mortgage. These bonds are not subject to call.

Oakland Transit Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,585,000; coupon, but may be registered; denom. $1,000; dated July 1, 1901, due 1931; int. payable Jan. and July, at New York, San Francisco and Oakland; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

Oakland R. R. Co.'s first mortgage 6 p. c. bonds, authorized, $125,000, issued, $15,000; dated June 1883, due 1903; Volney D. Moody and B. F. Mann, trustees.

Oakland, San Leandro & Haywards Electric Ry. Co.'s first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., by check; California Title Insurance & Trust Co., trustee of mortgage.

Twenty-Third Avenue first mortgage 6 p. c. gold sinking fund bonds, $25,000; dated Mar. 1, 1893, due 1923; denom. $1,000; int. payable Mar. and Sept., by check; California Title Insurance & Trust Co., trustee of mortgage.

NOTE.—$3,500,000 of the first consolidated mortgage are reserved to retire prior liens and for extensions and improvements. This mortgage provides for a sinking fund, to commence in 1903, and to range from $10,000 to $250,000 per year. At maturity, the sinking fund will be used to retire $4,000,000 bonds.

$1,415,000 of the Oakland Transit Co.'s bonds are reserved to retire underlying bonds at maturity. In 1912 a sinking fund will commence for the purpose of retiring or providing for $2,020,000 of the bonds on or before maturity.

OPERATION.—Year ending Dec. 31, 1902.

Receipts from passengers	$929,696
" " other sources	16,169
" total	945,865
Operating expenses	550,345
Earnings from operation	395,520
Deductions from earnings	
Interest	213,592
Taxes	33,236
Net income	$148,692

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

Passengers carried	17,880,662
Transfers	4,767,061
Passenger car miles run	5,449,713
Freight car miles	38,619
Total receipts per car mile	$.172
Operating expenses per car mile	.100

PLANT AND EQUIPMENT.—Miles of track (electric), 122. 8, gauge, 4 ft. 8½ in. and 3 ft. 6 in.; 40 lb., 62 and 70 lb. rail; 138 motor cars 1 horse car, 5 trail cars, 15 other cars; 2500 H. P. station plant; Buckeye, Ball and S. F. Tool Co. engines; Bullock, Walker and Gen Elec. dynamos; Gen. Elec. and West. motors; Carter, Hammond and Ingle & Atkinson cars, Brill, Peckham and Taylor trucks.

OFFICERS.—Pres. E. A. Heron, Oakland, Cal.; 1st V. Pres. W. H. Martin, San Francisco, 2nd V. Pres. W. F. Kelley, Sec. Samuel J. Taylor, Asst. Sec. Frank W. Frost, Treas. F. C. Havens, Asst. Gen. Man. J. Q. Brown, Supt. Jas. P. Potter, Civil Engr. Edw. M. Boggs, Sta. Engr. F. C. Nelson.

DIRECTORS.—E. A. Heron, F. C. Havens, W. H. Martin, Samuel J. Taylor, W. F. Kelley, J. C. Winans, F. M. Smith.

GENERAL OFFICE, 708 San Pablo Ave., Oakland, Cal.

Date of information, Mar., 1903. z

Oakland Transit Co.—Chartered in Mar., 1898. This is a consolidation of the Oakland Consolidated Street Ry. Co., the Central Avenue Ry. Co., the Alameda, Oakland & Piedmont Electric R. R. Co., the Piedmont & Mountain View Ry. Co., the East Oakland Street Ry. Co., the California Ry. and the Highland Park & Fruitvale Railroad. On Feb. 20, 1901, this company purchased a controlling interest in the Oakland R. R. Co. On Mar. 29, 1902, this company and the Oakland, San Leandro & Haywards Railway, Consolidated, were consolidated into the Oakland Transit Consolidated Co.

Date of information, Mar., 1903. z

Oakland, San Leandro & Haywards Railway, Consolidated.—Chartered May 8, 1894, for 50 years. Annual meeting third Saturday in July. This is a consolidation (May 8, 1894), of the Oakland, San Leandro & Haywards Electric Ry. and the Twenty-third Avenue Electric Ry. On Mar. 29, 1902, this company and the Oakland Transit Co. were consolidated into the Oakland Transit Consolidated Co.

Date of information, Mar., 1903. z

ONTARIO.

Population in 1894 (local estimates), 2,500; in 1900 (local estimates), 4,000.

Ontario & San Antonio Heights Railway Co.—Chartered Sept. 8, 1888. This road is operated by the Ontario Electric Co. The light company owns water powers. Wm. G. Kerchhoff, Los Angeles, is owner and trustee of all railway stock.

CAPITAL STOCK, authorized and issued, $150,000, par value, $30 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; 30 lb. T rail; 5 cars, of which 3 are motor cars and 2 trail cars; Gen. Elec. dynamos and motors, Stockton cars

OFFICERS.—Pres. ———, V. Pres. & Gen. Man. C. Frankish, Sec. A. T. Burd, Treas. First National Bank, Ontario; Ch. Elecn. F. J. Page.

DIRECTORS.—D. Elcoat, G. T. Stamm, F. B. Stamm, R. M. Frankish, Charles Frankish.

GENERAL OFFICE, Ontario, Cal.

REFERENCE.—Description of park (brief) Vol. XVII, June 1, '01 p. 665.

Date of information, Jan., 1903. d

PASADENA.

Population in 1880, 391, in 1890, 5,000, in 1900, 12,000.

Pasadena & Mt. Lowe Railway Co.—This company is the successor, by purchase, to the Pasadena & Mt. Wilson Ry. Co. This road is now a part of the Pacific Electric Ry. system.

OFFICERS.—Pres. H. E. Huntington, V. Pres. Ch. de Guigne, Sec. E. B. Holliday, Treas. I. W. Hellman, Gen. Man. allied lines Epes Randolph, Man. W. H. Smith, Audr. S. C. Baxter, Supt. of Trans. F. H. Jones, Ch. Engr. G. E. Pillsbury, Ch. Elecn. S. H. Anderson, Mast. Mech. Wm. Jennings.

GENERAL OFFICE, Los Angeles R. R. Co., Los Angeles, Cal.

Date of information, Mar., 1903. z

PASO ROBLES.

Population in 1900, 1,224.

Paso Robles Street Car Co.—Proprietors, Benham & Prime.

PLANT AND EQUIPMENT.—Miles of track, (horse) 2.5; gauge 3 ft. 3 cars.

OFFICERS.—Sec., Treas., Pur Agt. & Supt. M. S. Prime.

Date of information, July, 1902. d

PETALUMA.

Population about 4,000.

Petaluma Street R. R. Co.—The properties of this company were sold at foreclosure sale in 1900 to the Wickersham Banking Co., The road is now owned and managed by Thomas Maclay.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 4 ft. 8½ in.; 35 lb. T rail; 4 cars, 4 horses.

Date of information, Mar., 1903. z

REDLANDS.

Population in 1890, 1,904, in 1903 (local estimates), 7,000.

Redlands Street Railway Co. County franchise granted Apr., 1888, for 50 years. City franchise for extension granted May, 1899. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $50,000; dated Aug. 1, 1899, due 1919; subject to call after five years at 105; denom. $1,000, $500 and $100; int. payable Aug. and Feb., at First National Bank, Redlands; Title Insurance & Trust Co., Los Angeles, Cal., trustee of mortgage.

Second mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $84,000; in escrow, $50,000, in treasury, $16,000; dated Sept. 1, 1901, due 1931; denom. $1,000 and $500; int. payable Mar. and Sept., at First National Bank, Redlands; Title Insurance & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; 45 lb., 50 lb. 56 lb. and 60 lb. T rail; 6 motor cars, 1 horse car; Gen. Elec. and West dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. Henry Fisher, V. Pres. & Gen. Man. C. W. A. Cartlidge, Sec. J. H. Fisher, Treas. First National Bank, M. M., J. J. Swarts.

DIRECTORS.—H. Fisher, Geo. B. Ellis, C. W. A. Cartlidge, J. H. Fisher, A. C. Denman, Jr.

GENERAL OFFICE, 16 West State St., Redlands, Cal.

Date of information, Mar., 1903. z

RIVERSIDE.

Population in 1900, 8,000, in 1903, (local estimates) 10,000.

Riverside & Arlington Railway Co.

CAPITAL STOCK, authorized, $250,000, issued, $55,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. T rail; 5 motor cars.

OFFICERS.—Pres. George Frost, V. Pres. W. A. Hayt, Sec. & Man. F. A. Miller, Treas. A. S. White, Supt. M. P. Groftholdt, Ch. Engr. G. O. Newman.

GENERAL OFFICE, cor. Main & 7th Sts.

Date of information, Mar., 1903. z

SACRAMENTO.

Population in 1880, 21,420, in 1890, 26,386, in 1900, 29,282.

Sacramento Electric, Gas & Railway Co.—Chartered Apr. 4, 1896, as a consolidation of the Sacramento Electric Power & Light Co., and the Folsom Water Power Co. Annual meeting fourth Thursday in Jan. This company also owns the capital stock of the Capital Gas Co.

CAPITAL STOCK, authorized and issued, $2,500,000; outstanding Jan. 31, 1901, $1,858,400; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,980,000; in escrew to retire prior lien, $265,000; in treasury for improvements, $400,000; coupon, but may be registered; dated Nov. 1, 1897, due 1927; denom. $1,000; int. payable at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage, or at office of Union Trust Co. of New York.

Central Electric Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $400,000; issued $265,000; coupon, but may be registered; dated June 1, 1892, due 1912; $25,000 due yearly to June 1, 1921; denom. $500 and $1,000; int. payable July and Dec., at office of California Safe Deposit & Trust Co., trustee of mortgage, or Union Trust Co., New York.

FRANCHISES.—Municipal franchises will expire Oct. 6, 1924.

OPERATION.—Includes the operation of the electric lighting and power plants for the years ending Jan. 31,

	1899.	1900.	1901.	1902.
Gross receipts	$219,589	$333,820	$376,970	$419,781
Op. exp. including taxes	174,567	158,925	173,398	195,266
Earnings from operation	105,022	174,895	203,572	224,515
Deductions from earnings.				
Interest on bonds	110,115	110,115	107,186	113,541
Net income	*5,093	64,780	96,386	110,974
Dividends (monthly, begining Jan. 1, 1901), 1½ p. c.			2,776	36,104
To surplus account	*5,093	64,782	†90,404	74,870
Total surplus account	*21,743	†35,137	125,541	190,809

*Deficit.

†After charging off $7,900 to account of profit and loss; in 1900 and $3,206 in 1901.

BALANCE SHEET.—Dated Jan. 31,

ASSETS.	1900.	1901.	1902.
Cost of properties and equipment	$2,897,727		
Water rights and rights of way		$ 668,360	$ 668,360
Real estate and hydraulic works		1,330,698	1,340,166
Generating and transmitting system.		389,315	404,074
Distributing system (Sacramento)		369,677	379,811
Railway system		878,694	902,131
Stock returned to treasury		649,400	711,500
Cost of franchises and licenses	19,450	19,450	19,450
Stock and bonds of other companies.	266,186	427,625	372,792
Bills and accounts receivable	36,522	36,459	25,455
Cash	13,775	21,209	27,701
Contingent fund	1,700		
Material and supplies	13,527	14,304	22,692
Total	$3,248,887	$4,805,191	$4,874,133
LIABILITIES.			
Capital stock	$1,020,050	$2,500,000	$2,500,000
Funded debt	2,100,000	2,100,000	2,100,000
Bills and accounts payable	67,954	54,863	58,536
Accrued interest	24,746	24,787	24,788
Profit and loss (surplus)	35,137	125,541	190,809
Total	$3,248,887	$4,805,191	$4,874,133

NOTE.—The company operates its entire plant by water power at Folsom, 24 miles from Sacramento, and has a contract for supplementary power, when required, with the Yuba Electric Power Co. to the extent of 5000 H. P.

PLANT AND EQUIPMENT.—Miles of track (electric), 24.5, gauge, 4 ft. 8½ in.; 56 lb. combination rail; 40 motor cars; 5000 H. P. of station plant, (auxiliary); Gen. Elec. dynamos, Gen. Elec. and Sprague motors; various cars, Brill trucks; water power.

OFFICERS.—Pres. & Gen. Man. Albert Gallatin, V. Pres. Alex McCallum, Sec. & Treas. Albert Gallatin, Jr., Supt. F. A. Ross, Pur. Agt. W. L. Rennie, Elecn. & Ch. Engr. of Power Station C. W. Hutton, Ch. Engr. C. L. Knight.

DIRECTORS.—Albert Gallatin, Thomas Addison, Chas. R. Lloyd, Alex McCallum, J. B. Wright.

GENERAL OFFICE, 2d and J Sts., Sacramento, Cal. San Francisco office, Claus Spreckels Bldg.

Date of information, Jan., 1903. d x

SAN BERNARDINO.

Population in 1890, 4,012, in 1900, 9,000, in 1903, (local estimates) 11,000.

San Bernardino Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. Henry Fisher, Redlands, Cal.; V. Pres., Gen. Man. & Pur. Agt. A. C. Denman, Jr., San Bernardino, Sec. John H. Fisher, Treas. San Bernardino National Bank.

GENERAL OFFICE, San Bernardino, Cal.

Date of information, Mar., 1903. z

SAN DIEGO.

Population in 1880, 2,637, in 1890, 16,159, in 1900, 17,700.

San Diego Electric Railway Co.—Chartered 1891. This company purchased the property of the San Diego Street Car Co., sold under foreclosure of mortgage in Oct., 1891, and the property of the Citizens' Traction Co. sold under foreclosure in Feb., 1898. This company now controls the San Diego & Coronado Ferry Co. and the Coronado Railroad.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 30 lb. to 60 lb. T and girder rail; 20 motor cars and 2 trail cars; Risdon Iron Works engines, Gen. Elec. dynamos and motors, Brill, American and own cars.

OFFICERS.—Pres. A. B. Spreckels, V. Pres. E. S. Babcock, Sec. & Treas. J. A. Flint, Gen. Man. W. Clayton, Supt. B. M. Warner, Ch. Engr. of Power Station H. S. Taylor, Ch. Elecn. & Mast. Mech. H. MacNutt.

GENERAL OFFICE, E and Arctic Sts.

Date of information, Mar., 1903. z

SAN FRANCISCO.

The population in 1880 was 233,959, in 1890, 298,997, in 1900, 342,782. The total population served in the city and suburbs is approximately 375,000.

California Street Cable Railroad Co.—Chartered 1884. Annual meeting second Wednesday in July.

Capital Stock, authorized and issued, $1,000,000; par value, $100 per share. Dividends 50 cents a month.

Funded Debt.—First mortgage 5 p. c. gold bonds, issued, $900,000; due 1915; int. payable, Jan. and July.

Plant and Equipment.—Miles of track (cable), 11.5; gauge, 3 ft. 6 in.; 38 lb. T rail; 60 grip cars; Hammond cars, Union I. W. engines.

Officers.—Pres. J. B Stetson, V. Pres. Antoine Borel, Sec. W E. Griffith, Treas. A. Borel & Co., Audr. C. R. Winslow, Gen. Man., Supt. & Pur. Agt. J. W. Harris, Ch. Engr. & Ch. Engr. of Power Station A. D. McLean.

General Office, California and Hyde Sts., San Francisco, Cal.

Date of information Mar., 1903. z

Geary Street, Park & Ocean Railroad Co.—Chartered Nov., 1878. Annual meeting first Wednesday after second Tuesday in Apr.

Capital Stock, authorized and issued, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $671,000; due 1921; int. payable Apr. and Oct.

Plant and Equipment.—Miles of track (cable), 7.67; gauge, 4 ft. 8½ in.; 72 lb. girder rail; 70 cars, of which 30 are grip cars, 10 are combination cars and 30 trail cars; Union I. W. engines.

Officers.—Pres. Horace G. Platt, V. Pres. A. Grant, Sec. R. Derby, Treas. E. C. Wright, Gen. Man. A. D. Shepard, Supt. Geo. A. Grimes.

Reference.—Report on electrical equipment, Vol. XVIII, Jan. 4, '02, p. 54.

General Office, Crocker Bldg. San Francisco, Cal.

Date of information, Jan., 1903. z

United Railroads of San Francisco.—This company was formed in Mar., 1902, as a consolidation of all the street railways of San Francisco, with the exception of the lines on California, Geary and Union streets. The transfer of the various properties was effected by the formation of the United Railways Investment Co., of San Francisco, which was organized under the laws of New Jersey, and has accomplished all of the financial arrangements resulting in the consolidation. According to the method adopted, the San Francisco or operating company in payment for the shares of the consolidating interests issues $20,000,000 of its bonds, the remainder being reserved for acquiring minority shares and future betterments. The capital stock of the operating company goes intact to the New Jersey corporation, which in turn issues stock of $25,000,000, $15,000,000 of which is 5 p. c., cumulative, preferred, retirable at 110, and $10,000,000 common stock.

Capital Stock.—Common, $20,000,000; 4 p. c and not more, cumulative, preferred as to dividends and capital, $20,000,000.

Funded Debt.—General first mortgage 4 p. c. 25-year gold bonds, $35,275,000; reserved for underlying liens ($14,591,000, less $4,725,000, to be discharged by operation of sinking funds under existing mortgages) and future betterments improvements and acquisitions, $15,275,000; to be issued in part payment for the stocks of the general companies and for $1,600,000 cash to be used for the betterments and improvements, $20,000,000.

Operation.—Year ending Dec. 31,	1901.	1902.
Receipts from passengers	$5,125,883	$5,553,904
" " other sources	17,230	31,312
" total	5,143,113	5,565,216
Operating expenses	3,059,958	3,274,129
Earnings from operation	$2,083,155	$2,291,087

Please note date of information at end of each report.

Balance Sheet.—Dated June 30, 1902.

ASSETS.

Railroads, properties and franchises	$71,736,524
Additions and betterments to property	312,718
Market Street Railway Co. five per cent bonds, in treasury	1,500,000
Mortgage sinking funds invested	653,642
Fund for improvements and betterments	1,600,000
Sinking fund 4 p. c. gold bonds reserved	15,275,000
Special deposits for purchase of outstanding stocks of Market Street, Sutter and Sutro Companies	96,270
Materials and supplies	344,842
Current assets	608,021
Premiums paid, not accrued	11,808
Coupons paid, not matured	75
Total	$92,138,901

LIABILITIES.

Capital stock	$40,000,000
Sinking funds four per cent gold bonds	35,275,000
Total underlying bonds, assumed	14,591,000
*Constituent companies. Liability to outstanding stocks of Market St., Sutter and Sutro Companies	96,270
Current liabilities	504,615
Interest on bonds, accrued not due	351,017
Taxes accrued, not due	182,874
Sinking funds, accrued, not due	82,000
Reserve for mortgage sinking fund	674,384
Reserve for insurance	158,238
Profit and loss (surplus)	223,503
Total	$92,138,901

*In the purchase of the several constituent railroads the United Railroads of San Francisco set aside in cash the above sum of $96,270, which is the pro rata part of the purchase money for the unacquired capital stock of the constituent companies. The United Railroads of San Francisco is also nominally indebted to the constituent companies for the pro rata part of the purchase money accruing to it as the holder of the acquired stock. These liabilities have not been cancelled and are as follows.

To the Market Street Railway Co	$18,541,250
To the Sutter Street Railway Co	2,674,880
To the Sutro Railroad Co	225,080
To the San Francisco & San Mateo Electric Railway Co	1,650,000
Total	$23,091,810

As they do not represent an actual liability, or an actual asset, these items have been omitted from both sides of this general balance sheet in order to show the true financial condition of the company.

Plant and Equipment.—Miles of track, 243.56, of which 175.25 are electric, 56.27 cable, 3.94 horse, 8.10 steam; gauge 3 ft.; 3 ft. 6 in.; 4 ft. 8½ in.; 5 ft.; 37 lb. to 72 lb. rail; 889 cars, of which 414 are motor cars, 376 cable cars, 10 horse cars, 65 dummies, 24 trail cars.

Officers.—Pres. Arthur Holland, V. Pres. Chas. Holbrook, Sec. Geo. B. Willcutt, Treas. Geo. E. Starr, Gen. Man. Geo. F. Chapman.

Directors.—Jas. M. Duane, New York; Arthur Holland, Chas. Holbrook, I. W. Hellman, Alex. B. Williamson, Jos. S. Tobin, William Alvord, Chas. P. Eells, Antoine Borel.

General Office, Rialto Bldg., San Francisco, Cal.

New York Office. care Brown Bros & Co., 59 Wall St.

Date of information, Mar., 1903. x z

For map of system see inset between pages 12 and 13.

Market Street Railway Co.—Chartered 1893. This is a consolidation of the following companies:

Central R. R. Co.	Incorp.	1862
North Beach & Mission Ry. Co.	"	1862
City R. R. Co.	"	1863
Potrero & Bay View R. R. Co.	"	1866
Market St Cable Ry. Co.	"	1882
Park & Ocean R. R. Co.	"	1883
Ocean Beach Ry. Co.	"	1885
Southern Heights & Visitacion Ry. Co.	"	1892
Ferries & Cliff House Ry. Co.	"	1887
Omnibus Cable Co.	"	1888
Market St. & Fairmount Ry. Co.	"	1886
*Metropolitan Ry. Co.	"	1891

*The ownership of the Metropolitan Ry. has since been acquired.

This company is controlled by the United Railroads of San Francisco.

Capital Stock, authorized, $18,750,000, issued, $18,617,000; par value, $100 per share.

Funded Debt.—Consolidated mortgage 5 p. c. gold bonds, authorized, $17,500,000, issued, $6,641,000; dated Sept. 1, 1894, due 1924; denom. $1,000; int. payable Mar. and Sept., at office of the company; trustee of mortgage, Union Trust Co., of San Francisco.

Market St. Cable Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, $3,000,000; dated Jan. 1, 1883, due 1913; denom. $1,000; int. payable Jan. and July, at office of the company and of Southern Pacific Co., in New York; trustees of mortgage, J. O'B. Gunn and Union Trust Co., of San Francisco.

Omnibus Cable Co.'s first mortgage 6 p. c. bonds, $2,000,000; dated Apr. 2. 1888, due 1918; denom. $1,000; int. payable Apr. and Oct., at office of the company; trustee of mortgage, California Safe Deposit & Trust Co.

Park & Cliff House Co.'s first mortgage 6 p. c. bonds, $350,000; dated Dec. 31, 1887, due 1913; denom. $1,000; int. payable Jan. and July, at office of the company; trustee of mortgage, Union Trust Co., of San Francisco.

Powell St. Ry. Co.'s first mortgage 6 p. c. bonds, $700,000; dated Mar. 1, 1887, due 1912; denom. $1,000; int. payable Mar. and Sept. at office of the company; trustee of mortgage, Union Trust Co., of San Francisco.

Park & Ocean R. R. Co.'s first mortgage 6 p. c. bonds, $250,000; dated Jan. 1, 1884, due 1914; denom. $1,000; int. payable Jan. and July, at office of the company; trustees of mortgage, C. E. Green, and Union Trust Co. of San Francisco.

Ferries & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds, $650,000; dated Mar. 1, 1889, due 1914; denom. $1,000; int. payable Mar. and Sept., at office of the company; trustee of mortgage, Union Trust Co., of San Francisco.

Officers.—Pres. Wm. M. Abbott, Sec. A. K. Stevens, Treas. Geo. E. Starr.

Directors.—Wm. M. Abbott, Geo. E. Starr, A. K. Stevens. Geo. K. Ford, Chas. P. Gale.

General Office, Rialto Bldg, San Francisco.

References.—Low fares fight, Vol. XVI, May 12, '00, p. 492; Supreme Court on transfer ordinance, Vol. XVI, July 14, '00, p. 666; description of road, Vol. XVII, Mar. 2, '01, p. 267 (ill.); notes on system, Vol. XVII, May 4, '01, p. 512 (ill.); observation car, Vol. XVII, May 25, '01, p. 611 (ill.); operating detail, Vol. XVIII, Jan. 4, '02, p. 25 (ill.).

Date of information, Jan., 1903. z

For map of system see inset between pages 12 and 13.

Presidio & Ferries Railroad Co.—Chartered Jan., 6, 1882. Annual meeting fourth Friday in Jan.

Capital Stock, authorized and issued, $1,000,000; par value, $100 per share.

Funded Debt, authorized, $250,000, issued, $150,000.

Plant and Equipment.—Miles of track, 11.5; operated by cable, 7.5, by horses, 2, by steam, 2; gauge, 5 ft.; 40 lb. to 60 lb. center bearing rail; 30 horses: 15 horse cars and 45 grip cars.

Officers—Pres. G. A. Newhall, V. Pres. H. M. A. Miller, Sec. John B. Leighton, Treas. W. J. Dutton, Supt. I. F. Kydd, Ch. Engr. F. Kinsman.

General Office, 1111 Union St., San Francisco, Cal.

Date of information, Jan., 1903. d

San Francisco & San Mateo Electric Railway Co.—Chartered in 1896, as the successor to the San Francisco & San Mateo Ry. Co., whose property was sold on Apr. 11, 1896, under foreclosure of mortgage.

Capital Stock.—Owned by the United Railroads of San Francisco.

Funded Debt.—None.

Officers.—Pres. Wm. M. Abbott, Sec. A. K. Stevens, Treas. George E. Starr.

Directors.—Wm. M. Abbott, A. K. Stevens, George K. Ford, Chas. P. Gale, George E. Starr.

General Office.—Rialto Bldg., San Francisco, Cal.

Date of information, Jan., 1903. z

Sutter Street Railway Co.—Chartered, Nov., 1879, for 50 years. Annual meeting second Monday in June. This company's capital stock and property are owned in part by the United Railroads of San Francisco.

Capital Stock, authorized and issued, $2,000,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, and issued, $1,000,000, dated May 1, 1888, due 1918; denom. $1,000; int. payable May and Nov., at office of the company; trustee of mortgage, California Title Insurance & Trust Co., of San Francisco.

Note.—$50,000 is to be passed to a sinking fund on May 1, 1908 and annually thereafter, and bonds may be called for the sinking fund at par and accrued interest in amounts of $50,000 and in consecutive numbered order, commencing with No 1.

Franchises.—Municipal franchises granted in 1879 expire in 1929.

Officers.—Pres. Fred. C. Breckman, Sec. E. J. Norris.

General Office, 77 Stevenson St., San Francisco, Cal.

Date of information, Jan., 1903. z

Sutro Railroad Co.—The capital stock of this company is controlled by the United Railroads of San Francisco.

Capital Stock, authorized, $400,000.

Funded Debt.—None.

Officers.—Pres. Wm. M. Abbott, Sec. A. K. Stevens, Treas. Geo. E. Starr.

Directors.—Wm. M. Abbott, Geo. E. Starr, A. K. Stevens, Geo. K. Ford, Chas. P. Gale.

General Office, Rialto Bldg., San Francisco, Cal.

Date of information, Jan., 1903. z

SAN JOSE.

Population in 1880, 12,467, in 1890, 18,060, in 1900, 30,000.

San Jose & Santa Clara Railroad Co.—Chartered July 9, 1868.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $200,000; coupon, but may be registered; dated Jan. 3, 1898, due 1913; denom. $500; int. payable Jan. and July, at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 3 ft.; 35 lb. T rail; 38 cars; Wheelock engines, Gen. Elec. dynamos and motors, Fitzgerald cars.

OFFICERS.—Pres. G. L. Center (San Francisco); V. Pres. A. F. Morrison, Sec. J. T. McGoeghegan, Treas. Commercial Savings Bank, Man. & Pur. Agt. H. Center, Elecn. Walter Hahn.

GENERAL OFFICE, the "Alameda," San Jose, Cal.

Date of information, Mar., 1903. z

San Jose Railroad—This is a consolidation of the old San Jose R. R. Co., and the Willow Glen R. R. Co., which were purchased by the German Savings & Loan Society, of San Francisco, at foreclosure sale in May, 1899.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 3 ft.; 40 lb. steel T rail; 27 cars, of which 23 are motor cars and 4 trail cars; 350 H. P. station plant, Wheelock engines, Gen. Elec. dynamos and motors, Brill and McGuire trucks.

OFFICERS.—Man. & Pur. Agt. Geo. L. Barker, Sec. R. S. Woeldenberg, Elecn. F. Thurber.

GENERAL OFFICE, So. First St., San Jose, Cal.

Date of information, Mar., 1903. z

SANTA ANA.

Population in 1890, 3,628, in 1900, 4,933, in 1903, (local estimates), 6,500.

Santa Ana & Orange Motor Co.—Chartered in Dec., 1896. This road has been absorbed by the Pacific Electric Ry. Co., of Los Angeles, Cal.

CAPITAL STOCK, authorized, $20,000, paid in, $13,000.

PLANT AND EQUIPMENT.—Miles of track (steam), 5.5; gauge, 3 ft. 6 in.; 4 cars, of which 2 are steam cars and 2 trail cars.

OFFICER.—Supt. E. I. Tolle.

GENERAL OFFICE, Los Angeles, Cal.

Date of information, Mar., 1903. z

SANTA BARBARA.

Population in 1880, 3,460, in 1890, 5,864, in 1900, 6,587.

Santa Barbara Consolidated Railway Co.—Chartered in Aug., 1901, for 50 years. Municipal franchise granted Sept. 19, 1895, for 50 years. This company is the successor to the Santa Barbara Consolidated Electric Co. Annual meeting second Tuesday in July. The road is now owned by the United Electric, Gas & Power Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250 000, issued, $160,000, in treasury, $90 000; dated Dec. 1, 1901, due 1920; denom. $500; int. payable June and Dec., at office of Broadway Bank & Trust Co., of Los Angeles, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 3 ft. 6 in.; 45 lb. and 56 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; McIntosh & Seymour engines, Gen. Elec. dynamos, West. motors, Hammond & Son cars, Brill trucks.

OFFICERS.—Pres. & Treas. Hulett C. Merritt, Los Angeles, Cal.; V. Presidents, Frederick H. Rindge and H. V. Carter, Los Angeles, Cal.; Sec. & Gen. Counsel, George I. Cochran, Supt. J. J. Davis, Local Man. E. E. Caister.

DIRECTORS.—Frederick H. Rindge, George I. Cochran, Hulett C. Merritt, Harry Gray.

GENERAL OFFICE, 305 Conservative Life Building, Los Angeles, Cal.

Date of information, Mar., 1903. z

SANTA CRUZ.

Population in 1880, 3,898, in 1890, 5,594, in 1900, 5,659.

Santa Cruz Electric Railway Co.—This company owns and operates the Pacific Avenue R. R.

CAPITAL STOCK, $500,000.

FUNDED DEBT, $60,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 3 ft. 2 in.; 35 lb. and 40 lb. girder and T rail; 8 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. J. H. Logan, V. Pres. Jas. P. Smith, Sec. W. T. Jeter, Treas. Bank of Santa Cruz County, Gen. Man. E. S. West.

Date of information, Jan., 1903. z

Santa Cruz, Capitola & Watsonville Railway Co.—This company expects to commence operation May 15, 1903. The company owns the East Santa Cruz street car line, a horse road.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge 3 ft. 8½ ins.; 17 cars.

OFFICERS.—Pres. M. V. McQuigg, Los Angeles, Cal.; V. Pres. & Man. John M. Gardiner, Santa Cruz; Sec. O. Z. Hubbell, Los Angeles; Treas. & Audr. W. R. Porter, Watsonville, Cal.; Pur. Agt. McQuigg & Gardiner.

GENERAL OFFICE, Santa Cruz, Cal.

Date of information, Mar., 1903. z

SANTA ROSA.

Population in 1880, 3,616, in 1890, 5,216, in 1900, 6,673.

Santa Rosa Street Railroad Co.—Chartered June 5, 1877. This property is clear of debt.

CAPITAL STOCK, $25 000, issued $10,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 3 ft. 6 in.; 16 lb. T rail; 7 horses, 5 cars.

OFFICERS.—Same as Union Street Ry. Co.

Date of information, Mar., 1903. z

Central Street Railway Co.—Chartered in 1891, for 50 years; municipal franchise granted for 25 years. Annual meeting first Tuesday in May. The property of this company has passed to the Union Street Ry. Co., and the Santa Rosa Street Ry. Co., which are operating the road.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 3 ft. 6 in.; 24 lb. and 35 lb. flat rail; 4 cars.

OFFICERS.—Same as Union Street Ry. Co.

GENERAL OFFICE, Santa Rosa, Cal.

Date of information, Mar., 1903. z

Union Street Railway Co.

CAPITAL STOCK, authorized, $50,000, issued, $1,350.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 3 ft. 6 in.; 35 lb. flat rail; 8 cars.

OFFICERS.—Pres. J. H. Brush, V. Pres. F. A. Brush, Sec. & Treas. Irving A. Brush, Gen. Man. J. H. Brush.

DIRECTORS.—J. H. Brush, F. A. Brush, J. A. Brush, E. C. Merritt, Santa Rosa; Avery Brush, Osage, Iowa.

GENERAL OFFICE, Santa Rosa, Cal.

Date of information, Mar., 1903. z

STOCKTON.

Population in 1880, 10,282, in 1890, 14,424, in 1900, 17,506.

Stockton Electric Railway Co.

CAPITAL STOCK, $500,000.

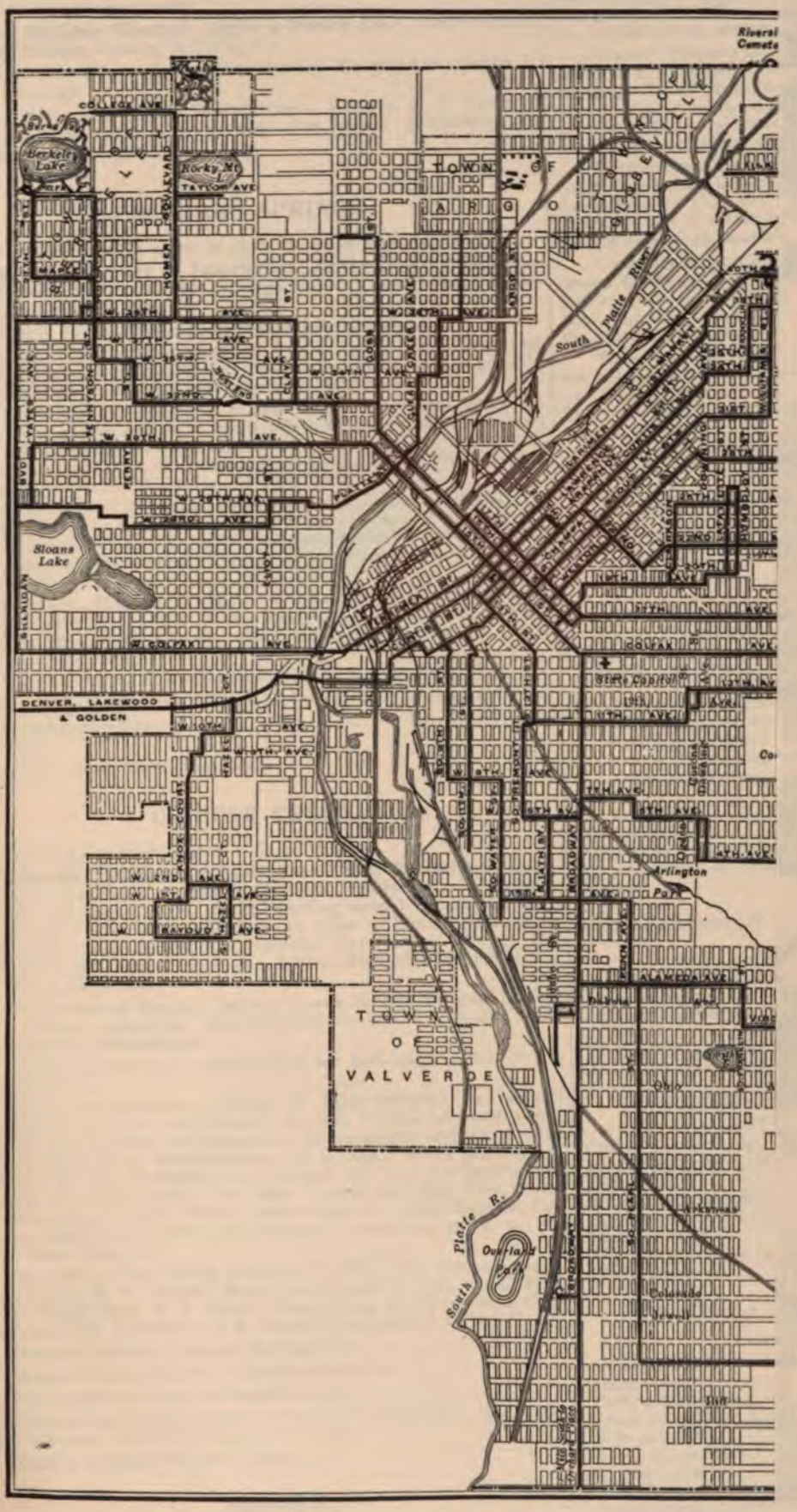
PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 3 ft. 6 in.; 45 lb. side bearing and T rail; 26 cars, of which 15 are motor cars and 11 trail cars; Gen. Elec. and West. dynamos and motors, Stockton cars.

OFFICERS.—Pres. J. Fyfe, Sec. H. J. Corcoran, Treas. E. R. Hedges, Supt. & Pur. Agt. W. H. E. Leffler, Elecn. James Hooper.

GENERAL OFFICE, 606 North California St.

Date of information, Jan., 1903. d

Please note date of information at end of each report.


Riverside Cemetery
Berkeley Lake
Berkeley Lake Park
COLLEGE AVE
TOWN OF HIGHLANDS
South Platte River
Sloans Lake
DENVER, LAKEWOOD & GOLDEN
Arlington Park
TOWN OF VALVERDE
South Platte R.
Overland Park

COLORADO.

BOULDER.

Population in 1900, 6,150.

The Boulder Electric Light & Power Co. This company owns the Boulder Railway & Utility Co.

PLANT AND EQUIPMENT.—Miles of track (electric) 5.25; gauge 3 ft. 6 in.; 15 cars.

OFFICERS.—Pres. Chas. B. Culbertson, V. Pres. E. J. Temple, Sec. A. A. Reed, Treas. C. C. Bromley, Gen. Man. L. J. Moulton.

Date of information, Mar., 1903. z

COLORADO SPRINGS.

Population in 1880, 4,226, in 1890, 11,140, in 1900, 19,000.

Colorado Springs & Interurban Railway Co.—This is a consolidation of the Colorado Springs Rapid Transit Co., and the Colorado & Suburban Ry. Co.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT—First mortgage 6 p. c. bonds, authorized and issued, $350,000; denom. $1,000; dated 1890, due 1910; int. payable Apr. and Oct., at Chemical Nat'l Bank, of New York.

Consolidated mortgage 6 p. c. gold bonds, authorized, $500,000; issued, $150,000; in escrow to retire first mortgage bonds, $350.000; dated Apr. 1, 1891, due 1921, but subject to call after Oct. 1, 1896; int. payable Apr. and Oct., at Chemical Nat'l Bank, of New York; trustee of mortgage, Central Trust Co., of New York

PLANT AND EQUIPMENT.—Miles of track owned (electric), 38; gauge, 4 ft. 8½ in.; 30 lb. and 65 lb. T rail; 69 cars, of which 56 are motor cars and 13 trail cars; Allis and Reynolds-Corliss engines, Gen. Elec. dynamos and motors, Pullman, Brill and Laclede cars, Brill and McGuire trucks.

OFFICERS.—Pres. A. S. Sharp, V. Pres. Dr. D. H. Rice, Sec. & Treas. William Lloyd, Gen. Man., Pur. Agt. & Elecn. D. L. Macaffree, Asst. Supt. J. Henry, Ch. Engr. of Power Station, C. Bibb, Mast. Mech. J. Eastwood.

GENERAL OFFICE, Colorado Springs, Col.; address P. O. Box 1267.

POWER STATIONS, Cascade and Moreno Aves. and Los Ammos St.

REFERENCES—Description of power plant, Vol. XX, July 12, '02, p. 70 (ill.)

Date of information, Mar., 1903. z

CRIPPLE CREEK.

Population in 1900, 12,500. Victor, 7,500.

Colorado Springs & Cripple Creek District Railway Co.—Municipal franchises granted in Apr., 1896, for 25 years. Chartered in Apr., 1897, for 50 years. Annual meeting second Tuesday in Sept. The company now has in operation 12 miles of Electric Railway in the Cripple Creek District and operates electric cars through the towns of Cripple Creek, Anaconda, Elkton, Goldfield, Independence, and Victor, Colorado.

This system of Electric Railway is auxiliary to the main line of steam railway, extending from Colorado Springs to Cripple Creek, and owned by the company.

The funded debt and capital stock are embodied in that of the steam railway.

PLANT AND EQUIPMENT.—Miles of track (electric), 12, (steam) 62; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. rail; 8 motor cars and 3 trail cars on electric line, 12 locomotives, 18 passenger and 300 freight cars on steam lines; Westinghouse air brakes. Steam power plant at Cameron, Col., consisting of 3 boilers. 325 H. P. Corliss engines, 2 rotary converters, 200 K. W. each, 6 stationary Gen. Elec. transformers, 75 K. W. each. Water power plant, at Lake Moraine, Col. 1 36 in. Pelton water wheel, 730 ft. head, 1 generator, 225 K. W., 306 H. P., Gen. Elec. Co.

OFFICERS.—Pres. Irving Howbert, V. Pres. Wm. Lennox, Sec. & Asst. Treas. E. F. Draper, Audr. L. F. Linney, Gen. Supt. F. C. Smith. Traffic Man. S. J. Henry, Mast. Mech. O. Owen, Supt. Cripple Creek Dist. Terminals, E. R. Walter, Trainmaster C. W. King.

GENERAL OFFICE, Colorado Springs, Col.

WATER POWER PLANT.—Lake Moraine, Col.

STEAM POWER PLANT.—Cameron, Col.

REFERENCES.—Description of road, Vol. XIV, Nov., '98, p. 701, (ill.); rate war, Vol. XVII, Jan. 5, '01, p. 66.

Date of information, Mar., 1903. z

DENVER.

Population in 1880, 35,629, in 1890, 106,713, in 1900, 133,859.

Denver City Tramway Co.—Chartered in Jan., 1899, for the purpose of effecting a consolidation of the Colfax Electric Ry. Co., the Denver City R. R. Co., the Denver Consolidated Tramway Co., and the West End Street Ry. Co.

Capital Stock, authorized and issued, $5,000,000.

Funded Debt.—Purchase money mortgage 5 p.c. bonds, authorized and issued, $2,000,000; dated Apr. 1, 1899, due 1919; denom. $500 and $1,000; int. payable Apr. and Oct., at offices of the company, and the Central Trust Co., of New York, trustee of mortgage.

Denver Tramway Co.'s first mortgage 6 p. c. gold bonds, outstanding $498,000, dated July 24, 1888, due July 1, 1908; int. payable Jan. and July, at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Denver Tramway Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $2,000,000, issued, $1,219,000, in escrow, to retire first mortgage bonds, $498,000; coupon, but may be registered; dated Jan. 1, 1890; due 1910; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Metropolitan Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $953,000; coupon, but may be registered; dated July 30, 1891, due Jan. 1, 1911; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,167,000 (see Note), in escrow to retire all prior liens, $2,670,000, coupon, but may be registered; dated Oct. 11, 1893, due 1933; denom. $1,000; int. payable Apr. and Oct. at offices of the company and the Mercantile Trust Co., of New York, trustee of mortgage.

Note.—$2,670,000 of the first consolidated mortgage 5 p. c. bonds are held in escrow to retire an equal amount of the bonds of the Denver Tramway Co. and the Metropolitan Ry. Co., described above. Of $1,167,000 issued and $163,000 of the bonds cannot be issued under this mortgage.

Franchises.—Blanket franchises for main system were granted Feb. 5, 1885, without time limit.

Note.—$1,486,000 of the first mortgage bonds have been issued to retire the securities of the underlying companies and $514,000 were expended in equipping the present cable lines with electricity and for other improvements.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.
Receipts from passengers	$1,038,279	$1,287,335	$1,487,909
" " other sources	11,854	14,955	19,384
" total	1,050,133	1,302,290	1,507,293
Operating expenses	677,049	722,451	818,328
Earnings from operation	373,084	579,839	688,965
Deductions from earnings.			
Interest on funded debt	217,755	287,169	320,292
" " floating debt	22,349	34,933	1,123
Taxes (apportioned)	34,633	52,189	61,765
Net income	98,347	205,548	305,785
Dividends			150,000
Miscellaneous deductions		274,839	5,073
By profit and loss, balance	1,967		
Surplus		def. 69,291	150,712
Total surplus account	100,314	31,023	181,735

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1901.
Revenue passengers carried	30,910,310
Transfer passengers "	9,621,859
Car miles run	6,393,755
Total receipts per car mile	$.235
Operating expenses per car mile	.128

Balance Sheet.—Dated Dec. 31,

	1899.	1900.	1901.
ASSETS.			
Cost of road and equipment	$10,694,362	$10,837,000	$11,032,432
Stock and bonds of other companies	1,028,756	82,150	82,785
Cash	119,907	93,976	100,420
Material and supplies	88,751	88,034	76,976
Bills and accounts receivable	17,336	11,942	18,460
Hospital fund	205		
Apportioned accts. (paid in adv.)	5,218	3,978	
Other assets			3,182
Total	$11,954,535	$11,117,080	$11,314,255
LIABILITIES.			
Capital stock	$5,000,000	$5,000,000	$5,000,000
Funded debt	5,837,000	5,837,000	5,837,000
Paving bonds (in 4 annual paym'ts)	49,840	37,380	26,805
Trust notes (Den. Con. Tram'y Co.)	278,000		
Bills payable	455,500		39,000
Accounts payable	176,696	82,293	
Accrued interest	34,007	121,698	121,203
Miscellaneous accts	11,187	7,686	7,699
Apportioned accounts (cable fund).	11,991		100,813
Profit and loss (surplus)	100,314	31,023	181,735
Total	$11,954,535	$11,117,080	$11,314,255

Plant and Equipment.—Miles of track (electric), 144.35; gauge, 3 ft. 6 in. and 4 ft. 8½ in.; 30 to 75 lb. T rail; 271 cars, of which 211 are motor cars, 33 trail cars and 27 miscellaneous cars; 5,750 H. P.

Please note date of information at end of each report.

stations, 11 engines as follows: 3 Green-Wheelock cross compound, 3 Corliss, 4 Armington & Sims 1 Ball Automatic; Gen. Elec. and West. dynamos; Gen. Elec., West. and Thomson-Houston motors; Woeber, Brill, St. Louis and Laclede cars; Brill and McGuire trucks.

Officers.—Pres. William G. Evans, V. Pres. & Gen. Man. John A. Beeler, Sec. & Treas. George E. Ross-Lewin, Aud. J. B. Hogarth, Supt. S. W. Cantril, Pur. Agt. C. F. Musgrove, Engr. C. A. Trease, Elec. A. M. Ballou.

Directors.—Rodney Curtis, Wm. G. Evans, John A. Beeler, Frederick G. Moffat, Sam'l P. Colt, Geo. E. Ross-Lewin, S. M. Perry, B. A. Jackson, Thomas Keely.

General Office, 15th and Arapahoe Sts., Denver, Col.

References.—Improvements of system; cables abandoned, Vol. XVI, Apr. 7, '00, p. 384; notes on system, Vol. XVII, Feb. 2, '01, p. 153 (ill.)

General Office, 15th & Arapahoe Sts., Denver, Col.

Date of information, Mar., 1903. z

For map of road, see inset between pages 14 and 15.

Denver, Lakewood & Golden Railroad Co.—Chartered 1890 for 99 years. Road opened Jan. 1, 1893. This company operates a steam railroad from Denver to Ralston, Col. (19 miles), and an electric line from Denver to Barnum (5 miles). The company is in the hands of a receiver.

Capital Stock, authorized and issued, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $627,000; dated May, 1890, due 1910; denom. $1,000; int. payable May and Nov., at Denver; trustee of mortgage, Farmers' Loan & Trust Co., of New York.

Plant and Equipment.—Miles of track, 24; operated by steam, 19, by electricity, 5; gauge, 4 ft. 8½ in.; 48 lb. and 75 lb. T rail; 47 cars, of which 44 steam cars and 3 electric motor cars, 4 locomotives.

Officers.—Receiver, Gen. Man. & Pur. Agt. W. W. Borst, Audr. B. M. Smith, Pres. Sam'l Newhouse, V. Pres. C. C. Welch, Treas. Frank W. Loveland.

Directors.—Sam'l Newhouse, C. C. Welsh, Frank W. Loveland, W. F. R. Mills, Caldwell Yeaman, G. W. Middleton, Geo. E. Moore, John Z. Adams.

General Office, 1450 Arapahoe St. Office of Receiver, 1448 Mining Exchange Bldg., Denver.

Date of information, Jan., 1903. z

Denver & Northwestern Railway Co.—This company has 15 miles of road completed and has 25 miles under construction.

Plant and Equipment.—Miles of track (electric and steam) 15; gauge 3 ft. 6 in.

Officers.—Pres. S. M. Perry, V. Pres. W. G. Smith, Sec. F. G. Moffat, Treas. Thomas Keely, Engr. W. A. Burbower.

General Office, Evans Block, Denver, Colo.

Date of information, Jan., 1903. d z

DURANGO.

Population in 1890, 2,726, 1900, 3,317, 1902 (local estimates) 5,000.

Durango Railway & Realty Co.

CAPITAL STOCK, authorized, $250,000, issued, $155,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.25; gauge 4 ft. 8½ in.; 30 lb. T rail; 4 motor cars, Ide engines, West. dynamos and motors, Woeber cars.

OFFICERS.—Pres. J. A. Porter, V. Pres. C. M. Williams, Sec. & Treas. W. S. Pickerill, Supt. Pur. Agt. & Elecn. C. H. Peters.

Date of information, Mar., 1903. z

FLORENCE.

Population in 1900, 3,728; in 1903, (estimated) 5,000; tributary population along the line, about 20,000.

Florence Electric Street Railway Co.—Chartered July 7, 1900, for 20 years. Municipal franchise granted Dec. 1, 1902, for 25 years. The company has also been granted a 25 year (from Jan. 5, 1903,) franchise in Canon City and South Canon.

CAPITAL STOCK, authorized, $2,500,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,700,000, issued, $500,000; dated Dec. 20, 1902, due, 1928; denom. $1,000; int. payable Jan. and July, at office of Eastern Trust Co., trustee of mortgage.

OFFICERS.—Pres. & Gen. Man. Thos. Robinson, Florence, Colo.; V. Pres. & Treas. H. A. Cook, Sec. Harry Robinson, Ch. Engr. R. L. Kelly, Elec. Engr. T. B. Whitted.

DIRECTORS.—Thomas Robinson, H. A. Cook, Harry Robinson, James Reed, A. B. McFall.

GENERAL OFFICE AND POWER STATION, Florence, Col.

Date of information, Jan., 1903. z

GRAND JUNCTION.

Population in 1890, 2,030, in 1900, 3,593.

Grand Junction Street Car Co.—This road is owned and operated by the City of Grand Junction.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.75; gauge, 3 ft.; 30 lb. T rail; 2 horses, 2 cars.

OFFICE, City Clerk, City Hall.

Date of information, July, 1902. d

PUEBLO.

Population in 1880, 3,217, in 1890, 24,558, in 1900, 28,157.

Pueblo Suburban Traction & Lighting Co.—This company is the successor, by purchase, to the Pueblo Traction & Lighting Co., and the Pike's Peak Power Co., of Victor, Col. This company owns all the electric railway, lighting and power properties in Pueblo.

CAPITAL STOCK, authorized and issued, $3,500,000, par value, $100 per share.

FUNDED DEBT.—Pueblo Traction & Lighting Co's first mortgage 5 p. c. gold bonds, authorized $3,500,000, issued, $1,600,000; coupon, but may be registered, dated Jan. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of International Trust Co., Denver, trustee of mortgage, or Morton Trust Co., New York. First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,100,000; dated Jan. 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July.

NOTE.—Of the issue of $3,500,000, $1,250,000 are reserved to retire the $1,100,000 outstanding bonds of the Pueblo Lighting & Traction Co., and $650,000 are reserved for future improvements. Bonds are subject to call after Dec. 1, 1908, at 104 and interest. Mortgage provides for a sinking fund to commence in 1909, to retire at least $50,000 bonds per annum, this fund to be invested in the bonds in open market at not more than 104.

The Pueblo Traction & Lighting Co's bonds are subject to call after Jan. 1, 1906, at 104 and interest. Mortgage provides that $10,000 of these bonds shall be passed annually to sinking fund, commencing 1906, and may be used to call bonds after Jan. 1906, at 104 and interest.

OPERATION.—Year ending Oct. 31, 1902.

Total receipts	$410,991
Operating expenses	197,301
Earnings from operation	213,690
Deductions from earnings	
Interest on bonds	135,000
Net income	78,690

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft.; 35 lb. T rail; 48 cars, of which 32 are motors and 16 trail cars; Allis engines, Gen. Elec. dynamos and motors, Woeber cars.

OFFICERS.—Pres. M. D. Thatcher, V. Pres. Warren Woods, Sec. F. M. Woods, Treas. H. E. Woods, Gen. Man. & Pur. Agt. John F. Vail, Ch. Engr. & Elecn. E. M. Brown.

Date of information, Jan., 1903. d

CONNECTICUT.

BRANFORD.

Branford Street Railway Co.—(Owned by Branford Lighting & Water Co.)—This company was organized in the spring of 1900, to construct an electric railway as an extension from the terminus of the Fair Haven & Westville R. R. to Branford through Short Beach. The new line was placed in operation in Aug., 1900, under the management and control of the Branford Lighting & Water Co.

OFFICERS.—Pres. A. E. Hammer, Sec. A. M. Young, Treas. A. O. Shepardson.

GENERAL OFFICE, Branford, Conn.

Date of information, Dec., 1902. b

BRIDGEPORT.

Population in 1880, 27,643, in 1890, 48,866, in 1900, 70,996.

Connecticut Railway & Lighting Co.—Original charter as The Gas Supply Co., July 2, 1895; amended charter Mar. 2, 1899, changing the name to Connecticut Lighting & Power Co. On Jan. 10, 1901, name was changed to Connecticut Railway & Lighting Co.

Capital Stock.—Common stock, authorized and issued, $11,000,000, preferred stock, 5 p. c. (cumulative after Jan. 1, 1904), authorized and issued, $4,000,000.

Funded Debt.—First and refunding mortgage 4½ p. c. gold bonds, authorized, $15,000,000, issued, $9,474,000; of which $992,000 are underlying bonds, of other companies; dated Jan. 1, 1901, due 1951; denom. $1,000; not subject to call; int. payable at office of Colonial Trust Co., New York, trustee of mortgage and registrar of stock.

The company has acquired the property of, or holds a controlling interest in, the following corporations:

Bridgeport Traction Co.,
Central Railway & Electric Co.,
Derby Street Ry. Co.,
Milford Street Ry. Co.,
Norwalk Street Ry. Co.,
Norwalk Tramway Co.,
Shelton Street Ry. Co.,
Southington & Plantsville Tramway Co.,
Waterbury Traction Co.,
Westport & Saugatuck Street Ry. Co.,
Greenwich Gas & Electric Light Co.
Naugatuck Electric Light Co.,
Norwalk & South Norwalk Electric Light Co.,
Norwalk Gas Light Co.

With the exception of small amounts of the bonds of the Bridgeport Traction Co., the Derby Street Ry. Co. and the Connecticut Lighting & Power Co., all of the bonds of the constituent companies have been called.

The railways controlled comprise 161 miles, reaching through the vicinity of Bridgeport, Derby, Ansonia, etc., to New Haven and Hartford.

Operation.—	6 mos. endg. June 30, 1901.	Year endg. June 30, 1902.
Receipts from passengers	$463,671	$1,106,868
" " other sources	68,221	167,952
" total	531,892	1,274,820
Operating expenses	280,493	668,454
Earnings from operation	251,399	606,366
Deductions from earnings.		
Taxes	24,507	89,186
Interest on funded debt	214,742	429,556
" on floating debt	1,376	2,810
Net income	10,773	87,814
Total surplus	11,134	69,821
Per cent. op. ex. to gross receipts	52.7	53.0

OPERATING EXPENSES.

	6 mos. endg. June 30, 1901.	Year endg. June 30, 1902.
General expenses	$ 48,594	113.829
Transportation expenses	177,537	400,588
Maintenance of way and structure	23,927	85,740
Maintenance of equipment	30,435	68.298
Total	$280,493	$668,454

STATISTICS OF TRAFFIC.

	6 mos. endg. June 30, 1901.	Year endg. June 30, 1902.
Revenue passengers carried	9,264,826	21,974,671
Transfer " "	1,830,952	4,480,819
Car miles run	2,410,517	5,154,997
Total receipts per car mile	$.220	$.215
Operating expenses	.115	.130

Balance Sheet.—Dated June 30, 1901.

ASSETS.	1901.	1902.
Cost of road & equipment	$24,405,525	$24,523,339
Cash	43,679	41,136
Bills receivable	200	3,018
Prepaid insurance	6,271	9,635
Material and supplies	72,024	128,234
Accounts receivable	82,402	108,524
Rentals	4,625	4,125
Advance taxes		8,085
Total	$24,614,726	$24,826,089
LIABILITIES.		
Capital stock	$15,000,000	$15,000,000
Funded debt	9,350,000	9,350,000
Loans & accts. payable	70,000	260,000
Audited vouchers and accounts	87,760	74,948
Accrued liabilities	95,773	60,126
Profit and loss (surplus)	11,194	81,015
Total	$24,614,726	$24,826,089

Officers.—Pres. A. M. Young, 1st V. Pres. David S. Plume, 2d V. Pres. George E. Terry, Sec. & Treas. Lewis Lillie, Asst. Sec. & Asst. Treas. E. W. Poole, Man. Dir. Walton Clark, Gen. Man. J. E. Sewell.

Directors.—A. M. Young, M. J. Warner, Branford, Conn.; R. A. C. Smith, H. G. Runkle, New York City; Walton Clark, Randal Morgan, Lewis Lillie, Philadelphia, Pa.; Geo. E. Terry, David S. Plume, B. G. Bryan, Waterbury, Conn.; Allan W. Paige, Bridgeport, Conn.

General Office, Bridgeport, Conn.
Philadelphia Office, Broad and Arch Sts.
New York Office, 100 Broadway.
Date of information, Mar., 1903. z

Moodus & East Hampton Railway Co.—This company was organized to construct an electric railway from Bridgeport to Moodus and East Hampton, 10 miles, and now has the road under construction.

Capital Stock, authorized, $150,000, paid in, $15,000; par value, $100 per share.

Funded Debt.—Unknown.

Plant and Equipment.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 60 lb. T. rail; 8 motor cars, Gen. Elec. generators and motors.

Officers.—Pres. F. C. Fowler, Moodus; Sec. Man. & Ch. Engr. E. C. Crocker, Treas. C. J. Harvey.

General Office, Bridgeport, Conn.
Date of information, Jan., 1903. d

BRISTOL.

Population in 1880, 5,347, in 1890, 7,382, in 1900, 9,643.

Bristol & Plainville Tramway Co.—Chartered Sept. 21, 1893. This company commenced operation in July, 1895.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $200,000, issued, $135,000; due Nov. 1, 1925; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$36,229	$38,709	$41,078	$41,317
" ltg. and other sources	24,796	26,353	28,008	11,411
" total	61,025	65,062	69,086	52,728
Operating expenses	42,469	44,701	45,951	31,851
Earnings from operation	18,556	20,361	23,135	20,877
Deductions from earnings.				
Taxes	1,450	1,701	1,930	2,191	2,399
Interest	5,381	7,295	7,301	7,138	6,950
Net income	4,547	9,560	11,130	13,805	11,528
Dividends paid	3,000	6,000	6,000	6,000	6,000
To surplus account	1,547	3,560	5,130	7,805	5,528
Total surplus					1,729

RAILWAY OPERATING EXPENSES.—Year ending June 30,

	1901.	1902.
General expenses	$ 5,022	$ 5,013
Transportation expenses	18,935	19,456
Maintenance of roadway and buildings	3,710	5,198
" " equipment	1,929	2,183
Total operating expenses of railway	$29,595	$31,851
Electric lighting expenses	16,356	

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	735,790	788,297	839,390	845,980
Car miles run	208,175	210,408	212,311	212,335
Total receipts per car mile	$.293	$.309	$.325	$.248
Operating exps. per car mile	.204	.223	.216	.150

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction	$231,332	$232,385	$234,231	$269,907	$273,70
Equipment	31,526	31,526	32,419		
Prepaid insurance				644	626
Materials on hand	1,296	1,271	1,793	1,859	2,177
Accounts receivable	4,550	4,860	2,950	2,335	2,612
Cash	3,396	1,471	4,148	3,446	1,990
Total	$272,100	$271,513	$275,541	$278,190	$281,111
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	135,000	135,000	135,000	135,000	135,000
Unfunded debt	12,500	12,000	10,000	5,000	
Accounts payable	5,199	1,552	2,451	2,294	4,687
Profit and loss (surp).	19,401	22,961	28,090	35,396	41,424
Total	$272,100	$271,513	$275,541	$278,190	$281,111

PLANT AND EQUIPMENT.—Miles of track (electric), 7.9; gauge 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 15 motor cars, 2 snow plows; 650 H. P. Harris, Corliss & Bass engines; Gen. Elec. dynamos and motors; Wason cars, Bemis trucks.

Please note date of information at end of each report.

OFFICERS.—Pres. Chas. S. Treadway, V. Pres. N. E. Pierce, Sec. A. J. Muzzy, Treas. M. L. Tiffany, Supt. & Gen. Man. G. E. Cockings.

DIRECTORS.—A. L. Sessions, N. E. Pierce, W. A. Ingraham, Wm. S. Ingraham, A. J. Muzzy, M. D. Peck, O. F. Strunz, Chas. S. Treadway, E. N. Pierce.

GENERAL OFFICE, Highland Court, Bristol, Conn.

Date of information, Dec., 1902. b

DANBURY.

Population in 1880, 11,666, in 1890, 16,552, in 1900, 22,094.

Danbury & Bethel Street Railway Co.—Chartered May 7, 1886.

CAPITAL STOCK, authorized, $323,000, issued, $320,000; par value, $25 per share. Dividends payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; denom. $1,000; dated May 1, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—	9 mos. ending June 30.	Year ending June 30,			
	1898.	1899.	1900.	1901.	1902.
Receipts from pass.....	$42,174	$57,577	$68,549	$73,868	$77,780
" other sources.....	653	1,998	1,406	566	600
" total.....	42,827	59,675	69,955	74,434	78,380
Operating exp.....	26,033	37,313	47,538	46,897	56,548
Earn. from oper.....	16,794	21,362	22,420	27,537	21,832
Deduct. from earns.					
Interest.....	10,526	10,205	10,377	10,146	10,256
Taxes.....	2,736	1,049	2,181	3,136	2,685
Const. account.....	875				
Net income.....	2,657	10,108	9,862	14,256	8,891
Dividends paid.....	12,800	6,400		4,800	9,600
To surplus account.....		3,708	9,862	9,456	*709

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$11,846	$12,983
Transportation expenses.....	23,793	29,431
Maintenance of way and buildings.....	4,338	4,712
Maintenance of equipment.....	6,919	9,423
Total.....	$46,897	56,548

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried.....	1,132,032	1,199,276	1,820,665	1,895,155
Car miles run.....	327,511	356,169	366,261	347,880
Total receipts per car mile	$.179	$.196	$.203	$.225
Op. expenses per car mile	$.111	.133	.128	.162

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road.....	$332,781	$332,781	$338,403	$546,201	$550,423
" equipment...	121,399	121,941	122,743		
Other per. invest....				5,246	18,038
Real es. inc. pr. plant.	84,065	84,065	88,641		
Cash assets.....				1,778	
Other assets.....	3,688	3,746	4,037	4,352	4,487
Material and supplies.	205	205	205	205	205
Total.....	$542,148	$542,738	$554,029	$557,782	$573,154
LIABILITIES.					
Capital stock.....	$320,000	$320,000	$320,000	$320,000	$320,000
Funded debt.....	200,000	200,000	200,000	200,000	200,000
Bills payable.....	8,500	8,527	5,150		21,500
Other liabilities....	4,849	2,215	7,021	6,468	3,580
Profit and loss (sur)..	8,798	11,996	21,858	31,314	28,073
Total.....	$542,138	$542,738	$554,029	$557,782	$573,154

PLANT AND EQUIPMENT.—Miles of track (electric), 11.15; gauge, 4 ft. 8½ in.; 48 lb., 60 lb. T and 80 lb. girder rail; 22 motor cars and 12 trail cars, 1 snow plow, 1 sweeper; Ball & Wood engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. S. C. Holley, V. Pres. S. H. Wagner, Sec. & Treas. M. H. Griffing, Gen. Supt. G. H. Klinzing.

DIRECTORS.—S. C. Holley, Arthur Tweedy, M. H. Griffing, Geo. R. Tweedy, E. A. Stratton, A. W. Holley, Danbury; S. H. Wagner, New Haven.

GENERAL OFFICE, 23 South St., Danbury, Conn.

Date of information, Jan., 1903. b d

Danbury & Harlem R. R.—This road and the Golden Bridge Electric Ry. have been consolidated. In Mar., 1902, the property was purchased by the Westchester Traction Co., of New York, and the road will be completed at once and extended to White Plains, Yonkers and other points on the Hudson River.

Date of information, Mar., 1902. x z

ENFIELD.

The Somers & Enfield Electric Railway Co.—Chartered May 21, 1901. This road is under construction.

CAPITAL STOCK, authorized, $200,000; issued, $50,000.

OFFICERS.—Pres. Philip L. Saltonstall, Sec. Arthur Perkins, Treas. Chauncey Eldridge, Supt. Geo. B. Larrabee.

DIRECTORS.—Philip L. Saltonstall, Chauncey Eldridge, S. Reed Anthony, Boston, Mass.; Arthur Perkins, Chas. E. Perkins, Lewis Sperry, Clinton T. King, Hartford, Conn.

GENERAL OFFICE, Enfield, Conn. Treasurer's office, 53 State St., Boston, Mass.

Date of information, Dec., 1902. b

HARTFORD.

Population in 1880, 42,551, in 1890, 53,230, in 1900, 79,850.

Hartford Street Railway Co.—Organized July 1, 1862, as Hartford & Weathersfield Horse Ry. Co., and changed to present name Oct. 4, 1893. Annual meeting in Jan. This company leases and operates the East Hartford & Glastonbury Street Ry. Co. for 30 years from 1897.

Capital Stock, Jan. 1, 1899, authorized, $2,000,000, issued $1,000,000; par value, $100 per share.

Dividends, 6 p. c. per annum, payable Jan., Apr., July and Oct.

Funded Debt. — First mortgage 4 p. c. gold coupon bonds, authorized, $3,000,000; issued, $2,500,000; dated Sept. 1, 1900; due 1930; denom. $1,000; coupon but may be registered; int. payable Apr. and Oct., at office of Connecticut Trust & Safe Deposit Co., of Hartford, trustee of mortgage.

This company also guarantees the interest on East Hartford & Glastonbury Street Ry. Co.'s 5 p. c. mortgage bonds, $200,000; dated Dec. 1, 1897, due 1927.

Operation.—	9 mos. ending June 30,	Year ending June 30,			
	1898.	1899.	1900.	1901.	1902.
Receipts from pass.....	$437,279	$610,586	$668,183	$737,871	$768,706
" other sources.....	790	4,045	14,753	7,302	16,881
" total.....	438,069	614,631	682,936	745,173	785,587
Operating expenses....	303,096	433,707	434,744	483,814	536,881
Earn. from operation...	134,973	180,924	248,192	261,359	248,706
Deductions from earn.					
Interest on bonds..	77,939	104,292	101,440	106,470	104,536
Int. on float'g debt.				1,393	1,733
Taxes.....	35,117	38,471	41,366	50,062	51,093
Net income.....	42,822	38,161	105,386	103,435	91,346
Dividends paid.....	21,000	42,000	75,000	60,000	60,000
To surplus account....	21,822	*3,839	30,386	43,435	31,346
Total surplus account..				134,951	49,231
Per cent. op. exp. to total receipts.....	69.2	70.7	68.05	65.56	68.2

* Deficit.

OPERATING EXPENSES.

Year ending June 30.	1901.	1902.
General expenses.....	$ 51,688	$ 66,394
Transportation expenses.....	319,823	345,290
Maintenance of way and buildings.....	51,027	61,982
" " equipment.....	61,275	63,214
Total.....	$483,814	$536,881

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried....	12,596,948	13,746,263	17,958,489	19,160,216
Car miles run.....	3,148,930	3,457,753	4,085,111	4,136,664
Pass. freight and ex...				154,512
Total rects. per car mile	$.195	$.197	$.182	$.190
Op. exps. per car mile..	.137	.126	.118	.130

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$2,247,844	$2,388,849	$3,437,802	$3,611,098
" equipment.....	532,393	558,751		
Cash assets.....	55,809	11,268	42,896	148,400
Accounts receivable.....	3,563	4,875	2,749	4,840
Other assets.....	8,190	5,460	2,021	4,602
Materials on hand.....	16,394	27,213	35,378	32,485
Total.....	$2,864,193	$2,996,416	$3,520,846	$3,801,425

Please note date of information at end of each report.

LIABILITIES.	1899.	1600.	0901,	1902.
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,677,000	1,757,000	2,250,000	2,500,000
Taxes			30,705	32,208
Accrued interest			30,833	34,167
Bills and accts. payable.	137,598	156,521	72,021	47,882
Other liabilities	47,485	50,392	2,335	2,987
Profit and loss (surplus).	2,110	32,503	134,951	184,182
Total	$2,864,193	$2,996,416	$3,520,846	$3,801,425

Plant and Equipment.—Miles of track (electric), owned, 76.5, leased, 10.2; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T and girder and 108 lb. groove rail; 12 horses, 224 motor cars, 23 freight cars, 24 snow plows, sweepers and other electric vehicles; Ball & Wood and Penna. Iron Works engines, Heine boilers, Gen. Elec. and West. dynamos and motors, Brill, Wason and American cars, Brill and Peckham trucks.

Officers.—Pres. E. S. Goodrich, V. Pres. Sam. G. Dunham, Sec. & Treas. Daniel R. Howe, Gen. Man. Norman McD. Crawford, Supt. Frank Caum, Ch Engr. of Power Station Henry Van Ormer.

Directors.—George E. Taintor, Jas. J. Goodwin, Chas. L. Lincoln, Daniel R. Howe, Atwood Collins, S. G. Dunham, E. S. Goodrich, Appleton R. Hillyer, Hartford, Conn.

General Office, 111 State St, Hartford, Conn.

References.—New Track Construction, Vol. XX, Nov. 15, '02, p. 806 (ill.)

Date of information, Dec., 1902. b

Hartford, Manchester & Rockville Tramway Co.—Chartered June 6, 1894. This company leases and operates the lines of the South Manchester Light, Power & Tramway Co.

Capital Stock, authorized, $500,000, issued, $300,000; par value, $100 per share.

Funded Debt.—First mortgage, 5 p. c. bonds, authorized, $300,000, issued, $200,000; due Oct. 1, 1924; int., payable Apr. and Oct.

Operation.—

	9 mos. ending June 30, 1898.	Year ending June 30, 1899.	1900.	1901.	1902.
Receipts from pass.	$57,015	$101,910	$106,978	$114,715	$119,040
" other sources	4,177	8,082	8,293	12,096	12,425
" total	61,192	109,992	115,271	126,811	131,465
Operating expenses	38,779	75,516	86,464	101,880	104,988
Earnings from oper'ns	22,413	44,476	28,807	24,931	26,477
Deductions from earns.					
Interest	5,250	10,742	10,000	10,000	10,258
Taxes	1,975	2,460	5,056	4,790	6,263
Net income	15,188	31,274	13,751	10,141	9,956

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 39,004	$ 27,752
Transportation expenses	42,998	51,709
Maintenance of way and buildings	7,915	9,839
" " equipment	11,963	15,688
Total	$101,880	$104,988

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	926,260	1,001,309	1,237,846	1,123,499
Transfers				175,461
Car miles run	420,051	436,285	525,494	472,432
Total receipts per car mile	$.261	$.264	$.241	$.277
Operating exps. per car mile	.179	.199	.193	.222

Balance Sheet.—Dated

ASSETS.	Sept., 30, 1898.	June 30, 1899.	1900.	1901.	1902.
Construction	$452,792	$459,071	$462,472	$549,494	$566,428
Equipment	71,398	79,051	84,443		
Material on hand	2,169	3,040	2,838	3,665	2,100
Accts. receivable	2,562	2,680	2,230	5,895	2,846
Cash on hand	1,182	8,529	1,149	9,079	8,323
Total	$530,103	$552,371	$553,132	$568,132	$579,697
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Bills & a'cts. p'y'ble	14,636	15,630	2,641	7,714	9,342
Accrued interest	2,500	2,500	2,500	2,500	2,500
Profit & loss (surp)	12,967	34,241	47,991	57,918	67,855
Total	$530,103	$552,371	$553,132	$568,132	$579,697

Plant and Equipment.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 56 lb. steel T rail; 34 motor cars, 2 electric snow plows, and other vehicles; Hewes & Phillips and Buckeye engines, Gen. Elec. dynamos and motors, Wason cars.

Officers.—Pres. M. S. Chapman, V. Pres. & Treas. R. O. Cheney, Sec. J. W. Haynes.

Directors.—M. S. Chapman, R. O. Cheney, J. W. Haynes, M. S. Bradley, South Manchester, Conn.; Charles Sloan, C. T. Welles, Hartford, Conn.; A. N. Mayo, Springfield, Mass.; W. H. Prescott, Rockville, Conn.; W. H. Chapman, N. Y. City.

General Office, South Manchester, Conn.

Date of information, Dec., 1902. b

The Farmington Street Railway Co.—This company is the successor to the Hartford & West Hartford Horse Railroad Co., which was chartered 1863 and Nov. 23, 1892, and was placed in the hands of J. T. Patterson, as receiver, in the spring of 1899. This company purchased the property at foreclosure sale, in Aug., 1899, and reorganized Oct. 19, 1899.

Capital Stock, issued, $189,000; par value, $100 per share.

Funded Debt.—Bondholders of the Hartford & West Hartford Horse R. R. Co. received stock of the new company, which has no bonded indebtedness.

Operation.—The reports here given to June 30, 1898 are those of the Hartford & West Hartford Horse R. R. Co. No operating report was obtainable for 1899 during reorganization.

	9 mos. ending June 30, 1898.	Oct. 19, 1899 to June 30, 1900.	Year ending June 30, 1901.	Year ending June. 30, 1902.
Receipts from passengers	$27,287	$19,700	$32,514	$36,005
" other sources	2,312	456	585	296
" total	29,599	20,156	33,099	36,301
Operating expenses	29,269	19,017	30,931	34,998
Earnings from operations	330	1,139	2,168	1,303
Deductions from earnings.				
Interest	736			
Taxes	1,335		693	764
Net income	*1,741		1,475	539

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 5,822
Transportation expenses	17,071
Maintenance of way and structures	7,663
" " equipment	4,442
Total	$34,998

STATISTICS OF TRAFFIC.

	9 mos. ending June. 30, 1898.	Oct. 19, 1899 to June 30, 1900.	Year ending June 30, 1901.	Year ending June 30, 1902.
Passengers carried	375,375	180,460	320,942	294,649
Car miles run	188,892	139,763	209,313	208,832
Total receipts per car mile	$.156	$.144	$.158	$.174
Operating exp. per car mile	.155	.136	.148	.168

Balance Sheet.—Dated

ASSETS.	Sept. 30, 1897.	June 30, 1898.	June 30, 1900.	June 30, 1901.	June 30, 1902.
Construction	$363,000	$362,289	$104,630	$150,414	$156,562
Equipment	89,560	89,560	41,650		
Real estate	18,838	19,403	31,500	31,500	31,500
Materials on hand	3,215	2,500	250	2,971	2,645
Accounts receivable	12,795	15,538	65	248	289
Cash	682	1,518	13,609	8,412	3,339
Bridge approaches	10,000	10,000			
Bond expense	45,925	45,925			
Power house	35,486	37,069			
Other assets	1,436	1,494			
Total	$580,936	$585,296	$191,704	$193,545	$194,336
LIABILITIES.					
Capital stock	$247,000	$247,000	$189,000	$189,000	$189,000
Funded debt	279,000	279,000			
Unfunded debt	121,067	21,575			
Accounts payable	12,589	10,982	1,709	956	3,181
Special account	14,347	23,142			
Profit and loss (surp.).	6,425	4,684	995	3,590	2,155
Total	$580,936	$585,296	$191,704	$193,545	$194,336

Plant and Equipment.—Miles of track (electric), 10.7; gauge, 4 ft. 8½ in.; 65 lb. T rail; 21 motor cars and 2 freight cars; 2 snow plows; Jackson & Sharp cars; power rented.

Officers.—Pres. H. A. James, Vice Pres. D. N. Barney, Sec. Treas. & Man. E. D. Robbins, Supt. T. L. McCormack.

Directors.—H. A. James, N. Y. City; D. J. Broughe, Jr., Hartford, Conn.; Edward D. Robbins, D. Newton Barney, Wm. F. Hooker, Farmington.

General Office, 739 Main St., Hartford, Conn.

Date of information, Dec., 1902. b

Please note date of information at end of each report.

MERIDEN.

Population in 1880, 15,540, in 1890, 21,652, in 1900, 24,296.

Meriden Electric Railroad Co.—This is a successor of the Meriden Horse R. R. Co., which was chartered in 1886, in perpetuity. Annual meeting in Sept. In Oct., 1895, the New York, New Haven & Hartford R. R. Co. bought 9,790 of the total 10,000 shares of this company's stock and is now in control.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. bonds, authorized, $500,000, issued, $415,000, in escrow (see Note), $85,000; dated Jan. 1, 1894, due 1924; int. payable Jan. and July, at office of Girard Life & Trust Co., of Philadelphia, trustee of mortgage.

Meriden Horse R. R. Co.'s first mortgage 5 p. c. coupon bonds, authorized, $100,000, now outstanding, $85,000; dated Oct. 1, 1891, due 1911; denom. $1,000; int. payable Apr. and Oct., at office of Girard Life & Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—$85,000 of the consolidated mortgage bonds are held in escrow to retire the Meriden Horse R. R. Co.'s first mortgage bonds.

OPERATION.—Year ending June 30.

	1899.	1900.	1901.	1902.
Receipts from passengers	$106,688	$114,097	$124,021	$128,983
" other sources	5,435	7,842	9,133	10,300
" total	112,123	121,939	133,154	139,283
Operating expenses	73,912	77,719	83,486	89,257
Earnings from operation	38,211	44,220	49,668	50,026
Deductions from earnings.				
Interest on bonds	25,000	25,000	25,508	25,000
Interest on unfunded debt.				8,792
Taxes	5,570	7,365	5,969	6,454
Net income	7,641	11,855	18,191	9,781
Per cent. op. exp. to total rec.	65.9	63.6	63.0	64.0

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$11,746	$11,577
Transportation expenses	50,641	55,028
Maintenance of way and structures	9,921	20,280
" " equipment	11,177	12,371
Total	$83,486	$89,257

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	2,209,458	2,306,802	3,161,543	3,266,383
Car miles run	587,637	646,409	691,148	689,012
Total receipts per car mile.	$.190	$.189	$.193	$.202
Op. expenses per car mile.	.125	.120	.121	.130

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$1,545,922	$1,564,736	$1,683,378	$1,688,973
Cost of equipment	30,843	45,479		
Other permanent invest.	59,534	60,259		
Cash	1,433	10,264	7,379	2,053
Materials on hand	1,321	7,079	5,508	4,499
Other assets	2,292	2,139	1,985	2,110
Profit and loss (deficit)	42,936	38,020	28,602	18,821
Total	$1,684,281	$1,727,976	$1,726,852	$1,716,457
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	500,000	500,000	500,000	500,000
Unfunded debt	141,900	156,900	171,400	161,400
Accts. payable	8,955	60,717	45,711	45,644
Acc. ins. (sink. fund)	9,196	9,068	8,450	8,121
Special account	1,291	1,291	1,291	1,291
Interest	22,939			
Total	$1,684,281	$1,727,976	$1,726,852	$1,716,457

PLANT AND EQUIPMENT.—Miles of track (electric), 19.6; gauge, 4 ft. 8½ in.; 35 lb. to 70 lb. T and 90 lb. girder rail; 3 horses; 33 motor cars and 6 trail cars; 67 motors; Ball & Wood engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. N. H. Heft, Sec. & Treas. W. L. Squire, Supt. W. P. Bristol.

DIRECTORS.—John L. Billard, John C. Byxbee, E. J. Doolittle, John M. Hall, N. H. Heft, John W. Mix, Charles L. Rockwell.

PRESIDENT'S OFFICE, New Haven, Conn.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Dec., 1902. b

Meriden, Southington & Compounce Tramway Co.—This company commenced operation about July 1, 1898.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $175,000; dated Aug. 15, 1898, due 1928; int. payable Jan. and July at office of Colonial Trust Co., of New York; trustee of mortgage, Treasurer State of Connecticut.

OPERATION.—Year ending June 30,	1899.	1900.	1901.	1902.
Receipts from passengers	$24,769	$36,284	$45,644	$48,030
" other sources	2,408	2,771	973	3,178
" total	27,177	39,055	46,617	51,208
Operating expenses	16,961	24,796	30,174	35,443
Earnings from operation	10,216	14,259	16,443	15,765
Deductions from earnings.				
Interest	5,000	5,500	8,750	8,757
Taxes		1,300	2,355	2,365
Net income	5,216	7,459	5,338	4,643
Dividends paid	1,200	5,200	7,400	6,000
To surplus account	4,016	2,259	*2,062	*1,357

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 8,414	$11,406
Transportation expenses	17,987	18,748
Maintenance of equipment	1,493	3,175
" " way and buildings	2,281	2,115
Total	$30,174	$35,443

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	495,397	725,686	874,382	961,820
Car miles run	218,160	341,390	370,860	323,654
Total receipts per car mile	$.124	$.114	$.126	$.158
Operating expenses per car mile	.077	.074	.081	.109

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$220,000	$260,000	$376,396	$378,973
Materials and supplies	627	1,504	1,961	4,863
Cash	3,389	6,052	1,929	3,365
Accounts receivable		223		873
Bills receivable			642	
Prepaid insurance			244	720
Total	$224,016	$267,779	$381,174	$388,794
LIABILITIES.				
Capital stock	$120,000	$140,000	$200,000	$200,000
Funded debt	100,000	120,000	175,000	175,000
Current liabilities				8,265
Profit and loss (surplus)	4,016	7,779	6,174	5,529
Total	$224,016	$267,779	$381,174	$388,794

PLANT AND EQUIPMENT.—Miles of track (electric), owned 13, trackage 2; gauge, 4 ft. 8½ in.; 56 lb. T rail; 18 motor cars; 500 H. P. station plant, Bass engines, West dynamos and motors, St. Louis cars, Peckham trucks.

OFFICERS.—Pres. Walton Clark, Philadelphia; V. Pres. A. M. Young, New York; Sec. & Treas. Lewis Lillie, Asst. Sec. & Asst. Treas. E. W. Poole, Gen. Man. J. E. Sewell.

DIRECTORS.—Walton Clark, Lewis Lillie, A. M. Young, J. E. Sewell, E. W. Poole.

GENERAL OFFICE, Meriden; Supt's office and power station, Milldale, Conn.

PRESIDENT'S OFFICE, Cor. Broad & Arch Sts., Philadelphia.

Date of information, Dec., 1902. b

MIDDLETOWN.

Population in 1880, 6,828, in 1890, 9,013, in 1900, 9,589.

Middletown Street Railway Co.—Chartered May, 1864; organized 1873; road opened Sept. 14, 1887. Annual meeting third Wednesday in July. The Portland Street Ry. Co. was consolidated with this company in Jan., 1898.

CAPITAL STOCK, authorized, $200,000, issued, $135,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $200,000, issued, $150,000; due 1915; denom. $500; int. payable June and Dec., at Middlesex County National Bank; trustee of mortgage State Treasurer.

OPERATION.—	*9 mos. ending June 30, 1898.	Year ending June 30, 1899.	1900.	1901.	1902
Receipts from pass.	$18,139	$36,77	$36,742	$37,258	$39,661
" other sources	264	3,741	3,679	332	452
" total	18,403	40,511	40,421	37,590	40,113
Operating expenses	13,551	29,383	29,210	25,451	27,788
Earnings from op.	4,852	11,128	11,211	12,139	12,325

Please note date of information at end of each report.

Deduc. from earnings.	1898.	1899.	1900.	1901.	1902.
Taxes	962	1,540	1,608	1,569	1,607
Interest	190	7,820	7,491	7,424	7,458
Net income	3,700	1,768	1,662	3,145	3,261
Dividends paid			1,350	1,350	
To surplus account			312	1,795	
Total surplus					5,988

DIVIDENDS, in Aug., 1895, 2 p. c.; in 1896, 4 p. c.; in 1900 and 1901, 1 p. c.

* 1898 operation figures include the Portland Street Ry. from Jan. 29 to June 30, 1898.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 5,768	$ 5,689
Transportation expenses	16,627	17,626
Maintenance of way and buildings	1,286	1,987
" " equipment	1,769	2,486
Total	$25,451	$27,788

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	880,151	887,031	898,974	815,588
Transfer " "				134,199
Car miles run	199,297	194,728	187,541	187,860
Tot. recpts. p. car mile	$.203	$.207	$.200	$.214
Op. exps. p. car mile	.147	.150	.136	.148

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1901.	1902.
Cost of road and equipment	$236,668	$269,834	$272,853	$275,280
Other permanent invest	8,500			
Cash	485	1,950	464	158
Accounts receivable	50			
Other assets	817	1,176	1,013	1,297
Material and supplies		258	1,267	3,226
Profit and loss (deficit)	19,017	18,286	16,530	13,269
Total	$265,537	$291,504	$292,127	$293,530
LIABILITIES.				
Capital stock	$135,000	$135,000	$135,000	$135,000
Funded debt	120,000	145,000	150,000	150,000
Unfunded debt	9,900	9,350	4,500	5,800
Accounts payable	637	2,154	2,628	2,730
Total	$265,537	$291,504	$292,127	$293,530

PLANT AND EQUIPMENT.—Miles of track (electric), 9.9; gauge, 4 ft. 8½ in.; 50 lb. T rail; 1 horse, 13 motor cars, and 9 trail cars; 330 K. W. generators, T. H. & Eddy dynamos, Gen. Elec. motors, Brill and Jackson & Sharp cars, Brill trucks,

OFFICERS.—Pres. O. Gildersleeve, V. Pres. A. C. Allison, Sec. & Treas. J. K. Guy, Gen. Man. & Supt. Chas. H. Chapman, Mast. Mech. James Foley.

DIRECTORS.—A. C. Allison, Oliver Gildersleeve, S. H. Wagner, Jas. K. Guy, Chas. E. Graham, E. W. Goss, James Donovan.

GENERAL OFFICE, 265 Main St., Middletown, Conn.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Dec., 1902. b

MONTVILLE.

Population in 1880, 2,664, in 1890, 2,344, in 1900, 2,395.

Montville Street Railway Co.—Chartered May 24, 1889. Annual meeting 1st Monday in Oct.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, issued $250,000; dated May 1, 1900, due 1920; denom. $1,000; coupon, but may be registered; subject to call after 1905, at 105; int. payable May and Nov., at office of American Loan & Trust Co. of Boston, trustee of mortgage, Treasurer of State of Connecticut.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers	$66,413	$75,884
" " other sources	12,198	14,154
" total	78,611	90,038
Operating expenses	38,439	47,809
Earnings from operation	40,172	42,228
Deductions from earnings.		
Interest	12,500	12,500
Taxes	3,600	4,600
Net income	24,071	25,128
Dividend	15,000	15,000
To surplus account	9,071	20,128
Total surplus account	10,814	9,803

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 8,643
Transportation expenses	30,663
Maintenance of way and structures	3,836
" " equipment	4,668
Total	$47,809

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	1,326,338	1,521,901
Car miles run	191,988	228,760
Gross receipts per car mile	$.409	$.393
Operating expenses per car mile	.200	.208

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1900.	1901.	1902.
Cost of road	$202,639	$354,500	$511,094
Cost of equipment	283,980	152,836	
Other property	18,140		
Cash	5,890	7,735	9,517
Bills and accounts receivable	2,585	1,791	1,648
Materials and supplies	1,031	1,998	2,228
Other assets	409		
Total	$514,674	$518,860	$524,488
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000
Accrued interest	2,083	2,083	2,083
Bills and accounts payable	56	5,962	1,787
Profit and loss (surplus)	12,535	10,814	20,617
Total	$514,674	$518,860	$524,488

PLANT AND EQUIPMENT.—Miles of track (electric), owned 10.67, leased, 2.56; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 motor cars, Prov. engines, Gen. Elec. generators and motors, Newburyport cars, Peckham trucks.

OFFICERS.—Pres Wm. A. Tucker, Sec. W. A. Briscoe, Treas. P. L. Saltonstall, Supt. W. L. Adams, Elecn. F. Bethel.

DIRECTORS.—B. P. Learned, Walter Learned, New London; Chas. W. Comstock, Montville; W. A. Briscoe, Norwich; Wm. A. Tucker, P. L. Saltonstall, Stillman F. Kelly, Boston, Mass.

GENERAL OFFICE, Norwich, Conn.

PRES. AND TREAS. OFFICE, 53 State St., Boston Mass.

POWER STATION, Thamesville, Conn.

Date of information, Jan., 1902. b d

NEW HAVEN.

Population in 1880, 62,882; in 1890, 86,045; in 1900, 108,027.

New England Street Railway Co.—Chartered Feb., 1893, under the laws of New Jersey, to control street railway properties in New England. In May, 1900, the control of this company was secured by the Fair Haven & Westville R.R. Co., and the stock of the Winchester Ave. R.R. Co., previously held by this company, was transferred to them at $49 per share, the stock of the New England St. Ry. Co., to be reduced by the proceeds. Its affairs have since been liquidated, and the company has gone out of existence.

Capital Stock, authorized, $5,000,000, issued, $1,106,925; par value, $25 per share. Dividends payable quarterly on Jan. 15, Apr. 15, July 15, and Oct. 15. Dividends in 1895, 4¼ p. c.; in 1896, 4¾ p. c.; in 1897, 3½ p. c.; in 1898, 2¼ p. c.; in 1899, 3 p. c.; in Jan., 1900, ¾ p. c.; in Apr., 1900, ¾ p. c.; none since.

Date of information, Mar., 1903. z

Winchester Avenue Railroad Co.—Chartered June 5, 1889, in perpetuity. Annual meeting in July. In May, 1891, the New Haven & West Haven R. R. Co. was consolidated with this company. In Dec., 1895, this company leased the property of the West Shore Ry. Co. (which see for details of lease). The capital stock of this company is now controlled by the Fair Haven & Westville R. R. Co., and the road is operated by that company.

Capital Stock, authorized, $1,000,000, issued, $800,000; par value, $25 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $500,000; dated Nov. 1, 1892, due 1912; denom. $1,000; int. payable May and Nov., at office of First National Bank of New York, and Boston Safe Deposit & Trust Co., of Boston, trustee of mortgage.

Note.—The first mortgage bonds are the joint obligations of the Winchester Ave. R. R. Co. and the New Haven & West Haven R. R. Co., and are a first lien on all the franchises and tangible assets of the company now owned or to be hereafter acquired.

Please note date of information at end of each report.

Operation.—	Year ending Sept. 30, 1897.	9 mos. ending June 30, 1898.	Year ending June 30, 1899.	1900.	1901.
Rec'pt from pass...	$242,870	$153,911	$245,109	$270,261	$285,090
" other sources...	5,450	11,755	26,833	8,630	3,701
" total.....	248,320	164,666	271,942	278,891	288,791
Operating expenses.	133,534	101,756	158,656	194,202	190,229
Earn. from oper...	114,786	62,940	113,286	84,689	98,562
Deductions from earn.					
Int. on bonds..	32,124	29,290	33,265	25,960	25,000
Int. on floating debt.....					2,340
Taxes.....	12,485	12,776	15,293	16,319	16,646
Rentals.....					5,500
Net income.....	70,177	20,874	64,728	42,410	49,076
Dividends paid.....	70,000	49,000	64,002	70,000	40,000
To surplus account.	177	†28,126	726	†27,590	9,076
Per cent. op. exp. to total receipts...	53.8	61.7	58.3	69.6	65.8

† Deficit.

Dividends, in 1895, 1 p. c.; in 1896, 12 p. c.; in 1897, 11 p. c.; in 1898 and 1899, 10 p. c.; in 1900, 8¼ p. c.; in 1901, 5 p. c.

STATISTICS OF TRAFFIC.

	9 mos. ending June 30, 1898.	Year ending June 30, 1899.	1900.	1901.
Passengers carried.....	4,381,462	6,014,419	5,957,179	5,713,051
Car miles run.....	764,801	1,099,558	1,155,372	1,238,326
Total receipts per car mile...	$.215	$.247	$.241	$.230
Operating exp. per car mile..	.132	.144	.168	.152

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road.....	$ 675,123	$ 816,349	$1,153,575	$1,209,747
" equip.....	250,780	263,928		
Cash assets.....	35,598	12,162	19,466	1,547
Stock and prop'ty rights.....	210,000	210,000	210,000	210,000
Real estate.....	106,279	106,381		
Bills and acc'ts receivable.....	3,149	2,972	366	15,481
Material and sup.....	16,485		1,003	1,003
Other assets.....	24,462	6,122		4,996
Prof.& loss (def.).....	33,008	61,498	55,950	54,260
Total.....	$1,354,986	$1,373 031	$1,440,360	$1,497,034
LIABILITIES.				
Capital stock.....$	600,000	$ 800,000	$ 800,000	$ 800,000
Funded debt.....	514,000	500,000	500,000	500.000
Bills payable.....	30,000	52,000	135,250	196,784
Accts. payable.....	10,675	18,657	5,110	250
Accrued int., &c.....	311	2,464		
Total.....	$1,354,986	$1,373,031	$1,440,360	$1,497,034

Plant and Equipment.—Miles of track (electric), 23.97, of which 4.02 is leased; gauge, 4 ft. 8½ in ; 50 lb. to 72 lb. T rail; 99 cars, of which 72 are motor cars and 27 trail cars; 1500 H. P. station plant: West. engines, Gen. Elec. and West. dynamos and motors, Brill, Jones, L. & F., Newburyport and Stephenson cars.

Officers.—Pres. J. S. Hemingway, V. Pres. John B. Carrington, Sec. H. F. Spencer, Treas. Leverett Candee.

Directors.—Samuel Hemingway, John B. Carrington, George D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin. Hayes Q. Trowbridge, Henry F. Parmelee, Henry F. Spencer.

General Office, West Haven, Conn.

Date of information, Apr., 1903. z

West Shore Railway Co.—Chartered June 30, 1893. This company commenced operation July 1, 1894. On Dec. 15, 1895, the property of this company was leased to the Winchester Avenue R. R. Co., for 99 years, at a guaranteed rental of 5 p. c. per annum, payable semi-annually.

Capital Stock, authorized, $200,000, issued, $80,000; par value, $25 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, and issued, $30,000; dated July 1, 1894, due 1914, but subject to call at three months' notice; denom. $500; int. payable Jan. and July, at office of Merchants' National Bank, of New Haven.

Officers.—Pres. James Dewell, Sec. & Treas. Albert E. Pond.

Directors.—J. D. Dewell, A. E. Pond, John B. Carrington.

General Office, West Haven, Conn.

Date of information, Dec., 1902. b

Fair Haven & Westville Railroad Co.—Chartered June 20, 1860. On Nov. 1, 1898, this company purchased the property of the New Haven Street Ry. Co. and the New Haven & Centerville Street Rv. Co. Consolidation ratified by General Assembly June 15, 1899. This company has issued notes to the amount of $851,077 to purchase a controlling interest in the capital stock of the Winchester Ave. R.R. Co.

Capital Stock, authorized, $5,000,000, issued, $3,000,000; par value, $25 per share. Dividends payable Jan., Apr., July and Oct.

Funded Debt.—The funded debt of the consolidated company amounts to $1,133,000 and consists of the prior liens of the constituent companies as follows:

New Haven Street Ry. Co.'s first mortgage 5 p. c. bonds outstanding, $600,000; due Sept. 1, 1913; int. payable March and Sept.

New Haven Street Ry. Co.'s consolidated mortgage 5 p. c. bonds outstanding, $250,000 (see Note); int. payable June and Dec.

New Haven & Centerville Street Ry. Co.'s first mortgage 5 p. c. bonds outstanding, $283,000; due Sept. 1, 1933; int. payable March and Sept.

Note.—New Haven Street Ry. Co,'s consolidated mortgage being first mortgage on former Edgewood Ave. and second mortgage on remainder of former New Haven Street Ry. Co.'s lines.

Operation.—The following is a combination of the operating reports of the New Haven Street Ry. Co., the New Haven & Center ville Street Ry. Co., and the Fair Haven & Westville R. R. Co.

	4 mos. ending Oct. 31, 1898.	8 mos. ending June 30, 1899.	Year ending June 30, 1900.	1901.	1902.
Rects. from pass.....	$215,027	$351,242	$580,538	$621,708	$980,171
" other sources.....	3,261	6,646	11,263	22,820	6,163
" total.....	218,288	357,888	591,801	644,528	986,334
Operating expenses....	121,972	224,338	332,396	380,073	627,787
Earning from oper.....	96,316	133,550	259,405	264,455	358,547
Deduct. from earnings.					
Taxes.....	44	28,756	37,020	40,290	48,758
Interest.....	22,427	46,217	69,922	62,511	57,737
Rentals.....					97,346
Net income.....	73,845	58,577	152,463	161,653	154,706
Dividends paid.....	79,000	50,000	106,250	125,000	137,500
To surplus account.....	*5,155	8,577	46,213	36,653	17,206
Total surplus.....					5,058

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses.....	$ 72,097
Transportation expenses.....	374,860
Maintenance of way and structures.....	105,302
" " equipment.....	75,527
Total.....	$627,787

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.
Passengers carried.....	11,666,067	12,527,291	19,275,153
Transfers.....			5,741,106
Car miles run.....	3,067,951	3.411,116	5,137,357
Total receipts per car mile.....	$.193	$.187	$.192
Operating expenses per car mile.	.108	.111	.122

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road .....$	3,313,189	$3,377,597	$3,539,997	$4,112,008
" equipment....	300,691	307,615	323,875	
Other perm. invest....	69,574	89,156	105,121	1,675,234
Cash assets.....	23,423	28,133	6.312	53.334
Whitney Ave. H. R. R. Co. stock.....		29,200	29,500	29,500
Misc'l assets.....			8,830	8,479
Total.....$	3,706,877	$3.831,700	$4,013,635	$5,877,555
LIABILITIES.				
Capital stock.....$	2,000,000	$2,500,000	$2,500,000	$3,790,400
Funded debt.....	1,133,000	1,133,000	1,133,000	1,133,000
Unfunded debt.....	565,300	143,641	288,923	840,000
Accid't insur. fund....	8,267	16,635	22,549	34,697
Other liabilities.....		270	270	5,507
Profit & loss (surp.)....	310	38,155	68,893	73,951
Total.....$	3,706,877	$3,831,701	$4,013,635	$5,877,555

Plant and Equipment.—Miles of track (electric), 68; gauge, 4 ft. 8½ in.; 50 lb. to 74 lb T rail; 187 motor cars and 15 trail cars, 6 snow plows; Allis engines, Gen. Elec. and West. dynamos and motors, Jackson & Sharp and Brill cars, Bemis trucks.

Officers.—Pres. Jas. S. Hemingway, V. Pres. John B. Carrington, Sec. & Treas. Leverett Candee, Supt. T. R. Hull, Elecn. J. K. Punderford, Ch. Engr. of Power Station L. A. Farnham.

Directors.—Henry F. Parmelee, Samuel Hemingway, Geo. D. Watrous, James S. Hemingway, John B. Carrington, H. Q. Trowbridge, Wilbur F. Day, S. E. Merwin.

Please note date of information at end of each report.

General Office, 730 Chapel St., New Haven, Conn.

References.—Operating detail, Vol. XVII, Apr. 6. '01, p. 411 (ill.); description of park, Vol. XVII, Apr. 6, '01, p. 434; description of new cars, Vol. XVII, Jan. 19, '01, p. 116 (ill.).

Date of information, Apr., 1903. z

Manufacturers' Street Railway Co.—Operation commenced n Dec., 1896. This road handles nothing but freight.

Capital Stock, authorized and issued, $20,000; par value, $25 per share.

Funded Debt.—Demand note $13,000.

Plant and Equipment.—Miles of track (electric), 1.36; gauge, 4 ft. 8½ in.; 70 lb. rail; 1–30 ton Gen. Elec. electric motor.

Officers.—Pres. Geo. S. Barnum, V. Pres. N. W. Kendall, Sec. F. L. Bigelow, Treas. & Gen. Man. Simeon J. Fox.

Directors.—Geo. S. Barnum, N. W. Kendall, F. E. Willliams, Simeon J. Fox.

General Office, New Haven, Conn.

Date of information, Dec., 1902. b

NEW LONDON.

Population in 1880, 10,537, in 1890, 13,759, in 1900, 17,548.

New London Street Railway Co.—Chartered 1886, in perpetuity.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued, $140,000, in treasury, $10,000; coupon but may be registered; dated Oct. 1, 1893, due 1923; denom. $1,000; int. payable Apr. and Oct., at office of American Loan & Trust Co., of Boston, Mass.; trustee of mortgage, Treasurer of Connecticut.

The unissued $10,000 mortgage bonds now in the treasury may be issued and sold only as provided by the general laws of Connecticut.

OPERATION.—Year ending

	Sept. 30,	June 30,			
	1898.	1899.	1900.	1901.	1902.
Receipts from pass.....	$55,302	$55,919	$54,791	$65,181	$66,040
" other sources.	500	655	1,134	102	6,431
" total.....	55,802	56,574	55,925	65,283	72,471
Operating expenses....	32,512	32,953	33,782	41,373	40,731
Earnings from operation	23,290	23,621	22,143	23,910	31,740
Deduct'ns from earn'gs.					
Interest on bonds....	5,500	5,500	5,970	6,936	7,000
Int. on float'g debt....		366			
Taxes.....	3,080	3,530	3,600	4,200	4,200
Net income.....	14,096	14,225	12,573	12,775	20,540
Dividends paid.....	12,375	12,500	10,000	10,000	12,500
To surplus account.....	1,721	1,725	2,573	2,775	8,040
Total surplus account...	18,510	7,112	9,703	12,478	
P. c. op. exp. to tot. rec.	58.2	58.2	60.4	63.2	56.1

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses.....	$ 6,260
Transportation expenses.....	25,337
Maintenance of way and structures.....	5,082
" " equipment.....	4,051
Total.....	$40,731

STATISTICS OF TRAFFIC.

Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rev. pass. carried	†666,844	1,210,526	1,206,018	1,297,122	$1,174,405
Trans. "					
Car miles run.....	†137,841	220,427	220,392	229,641	243,209
Tot.rec. per c. mile		$.256	$.254	$.247	$.298
Op. ex. per c. mile		.104	.154	.178	.168

DIVIDENDS—In July, 1894, 2½ p. c.; in Jan., 1895, 3 p. c.; in July, 1895, 3 p. c.; in Jan., 1896, 3½ p. c.; in July, 1896, 3½ p. c.; in Jan., 1897, 3½ p c.; in July, 1897, 3½ p. c.; in 1898–9, 5 p. c., in 1900, 4 p. c., in 1901, 4 p. c.; in 1902, 5 p. c.

†During 9 mos. ending June 30, 1898.

BALANCE SHEET.—Dated

ASSETS.	Sept. 30, 1898.	June 30, 1899.	1900.	1901.	1902.
Cost of road.....	$196,926	$206,718	$212,097	$315,457	$409,204
" equipment...	83,822	87,446	88,817	88,912	
Other perm. invest..	104,649	94,952	102,054		
Accounts receivable..	1,253	725	920	622	
Cash assets.....	2,515	839	4,210	8,516	12,836
Other assets.....	121				660
Total.....	$389,266	$390,680	$408,098	$413,506	$422,701

LIABILITIES.	1898.	1899.	1900.	1901.	1902.
Capital stock.....	$247,500	$250,000	$250,000	$250,000	250,000
Funded debt.....	110,000	110,000	140,000	140,000	140,000
Accru'd accident ins..	4,256				
Bills payable.....		23,568	8,395	11,029	
Other liabilities	9,000				12,453
Profit and loss (surp)..	18,510	7,112	9,703	12,478	20,248
Total.....	$389,266	$390,680	$408,098	$413,506	$422,701

PLANT AND EQUIPMENT.—Miles of track (electric), 8.07; gauge, 4 ft. 8½ in.; 48 and 60 lb. T rail; 23 motor cars, 2 snow plows; Greene engines, Gen. Elec. dynamos and motors, Briggs, Jones and Newburyport cars, Bemis trucks.

OFFICERS.—Pres. & Sec. W. Learned, Treas. W. A Tucker, 53 State St., Boston; Supt. L. Bentley, Ch. Engr. Edward Haven.

DIRECTORS.—W. A. Tucker, Boston, Mass.; Aug. Brandegee, Walter Learned, Horace C. Learned, Billings Learned, Jas. Hislop, Wm. F. Belcher, New London.

GENERAL OFFICE, New London, Conn.
TREASURERS' OFFICE, 53 State St., Boston, Mass.
Date of information, Dec., 1902. b

NORWALK.

Connecticut Railway & Lighting Co.—See Bridgeport, Conn.

NORWICH.

Population in 1880, 15,112, in 1890, 16,159, in 1900, 17,251.

Norwich Street Railway Co.—Chartered 1864. Annual meeting last Wednesday in July.

CAPITAL STOCK, authorized, $600,000, issued, $250,000; par value, $100 per share. Dividends, 5 p. c. per annum, payable Jan. and July, at American Loan & Trust Co., of Boston.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $350,000; coupon, but may be registered; dated Oct. 1, 1893, due 1923; denom. $1,000; int. payable Apr. and Oct., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	June 30, 1899.	1900.	1901.	1902.
Receipts from pass.....	$74,937	$76,678	$83,501	$94,538	$109,342
" other sources..	1,170	967	941	1,840	2,469
" total.....	76,107	77,645	84,442	95,378	111,811
Operating expenses.....	52,091	52,974	55,024	58,087	66,661
Earnings from operation	24,016	24,671	29,418	38,292	45,150
Deductions from earnings.					
Interest on bonds....	13,250	13,250	14,563	15,460	17,500
Int. on floating debt.	679	597		910	1,195
Taxes.....	4,525	4,725	4,800	4,800	5,200
Net income.....	5,562	6,099	10,055	17,121	21,255
Dividends paid.....	5,000	5,000	5,000	8,750	11,250
Loss on sale of park....,				5,943	
To surplus account.....	562	1,099	5,055	2,428	10,005
Total surplus account....	13,191	7,544	12,167	14,595	
P.c. op.exp. to total rects.	68.4	68.2	65.1	60.3	59.6

* Deficit.

DIVIDENDS, in 1895, 1896 and 1897, 5 p. c.; in 1898, 1899 and 1900, 2 p. c.; in 1901, 3½ p. c.; in 1902, 4½ p. c.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses.....	$10,013
Transportation expenses	39,888
Maintenance of way and structures.....	8,602
" " equipment.....	8,158
Total.....	66,661

STATISTICS OF TRAFFIC.

Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rev. pass. carried.	1,777,735	1,821,115	1,943,084	2,149,866	2,186,833
Trans. " "					341,365
Car mile srun.....	297,380	295,083	324,974	362,505	401,324
Tot. rec. per c. m.	$.256	$.263	$.260	$.266	$.279
Op. ex. per c. m...	.175	.179	.170	.150	.166

BALANCE SHEET.—Dated

ASSETS.	Sept. 30, 1898.	June 30, 1899.	1900.	1901.	1902.
Cost of road.....	$411,747	$417,491	$431,158	$509,628	676,052
" equipment..	94,256	94,293	98,367	114,436	
Other per. invest...	36,615	35,966	35,966	24,290	
Accounts receivable	885	701	427	390	
Cash on hand.....	142	3,107	9,772	3,789	3,846
Other assets.....		250	250		355
Total.....	$543,645	$551,808	$575,940	$651,533	$680,253

Please note date of information at end of each report.

LIABILITIES.	1898.	1899.	1900.	1901.	1902.
Capital stock.....	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt.....	265,000	265,000	300,000	350,000	350,000
Unfunded debt.....		17,000		16,000	38,000
Accounts payable...	18,437	8,952	9,483	16,563	
Other liabilities.....		3,312	4,290	4,375	17,653
Profit & loss (surp.).	10,208	7,544	12,167	14,595	24,600
Total.....	$543,645	$551,808	$575,940	$651,533	$680,253

PLANT AND EQUIPMENT.—Miles of track (electric), 12.46; gauge, 4 ft. 8½ in.; 48 lb. to 60 lb. T and 90 lb. girder rail; 2 horse cars, 35 motor cars and 2 trail cars; Greene engines, Gen. Elec. dynamos and motors, Newburyport cars, Bemis, Peckham and Brill trucks.

OFFICERS.—Pres. Billings P. Learned, Sec. Supt. & Pur. Agt. W. L. Adams, Treas. W. A. Tucker, Elecn. H. Myers, Ch. Elecn. J. Ducpeich.

DIRECTORS.—Billings P. Learned, Costello Lippitt, W. A. Tucker, W. A. Briscoe, Walter C. Noyes, S. B. Meech, Asa Backus.

GENERAL OFFICE, Norwich, Conn. Treasurer's office, 53 State St., Boston.

Date of information, Dec., 1902. b

PUTNAM.

Population, in 1900, 7,348.

The People's Tramway Co.—Chartered June 30, 1893, organized Apr. 26, 1898, as a consolidation of The People's Tramway Co., of Danielson, Conn., and The Putnam & Thompson Street Railway Co., of Putnam, Conn.

CAPITAL STOCK, authorized, $400,000, issued June 30, 1900, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized and issued, $600,000; dated Oct. 2, 1899, due Jan. 1, 1930; denom. $1,000; sinking fund of 1½ p. c., beginning 1904; int. payable Jan. and July, at office of Colonial Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.
Receipts from passengers.....	$29,414	$55,749	$59,106
" " other sources.....	1,481	431	1,454
" total.....	30,895	56,180	60,560
Operating expenses.....	15,884	38,294	44,648
Earnings from operation.....	15,011	17,886	15,912
Taxes.....	122	4,917	6,286
Interest on funded debt.....		15,000	15,000
Net income.....	14,889	*2,031	*5,375

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses.....	$ 8,767
Transportation expenses.....	28,782
Maintenance of way and structures.....	2,463
" " equipment.....	4,635
Total.....	$44,648

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried.....	1,109,662	1,180,019
Car miles run.....	343,488	382,582
Total receipts per car mile.....	$.164	$.158
Operating expenses per car mile.....	.111	.117

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road and equip.....	$700,000	$920,000	$1,025,000
Accounts receivable.....	8,684	23,749	3,470
Other assets.....	375	2,654	3,212
Cash.....	7,482	1,353	2,530
Total.....	$716,541	$947,757	$1,034,211

LIABILITIES.			
Capital stock.....	$200,000	$320,000	$400,000
Funded debt.....	500,000	600,000	600,000
Accounts payable.....	14,889	14,899	26,608
Profit and loss (surplus).....	1,652	12,858	7,603
Total.....	$716,541	$947,757	$1,034,211

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 56 and 72 lb. T rail; 20 motor cars; 3,000 H. P. steam and water power plant, West. generators and motors, Jones and Wason cars, Peckham trucks.

OFFICERS.—Pres. F. A. Jacobs, Sec. & Treas. H. H. Porter, Jr., Gen. Man. E. N. Sanderson, Supt. J. E. S. Cain, Ch. Engr. C. L. Russell.

DIRECTORS.—F. A. Jacobs, Warren D. Chase, Harry E. Back, Danielson; H. Hobart Porter, Jr., E. N. Sanderson, 31 Nassau St., N. Y. City; R. L. Warner, Brookline, Mass.; J. S. Thornton Putnam, Conn.; J. Boies Potter, Webster, Mass.

GENERAL OFFICE, Putnam, Conn.

TREASURER'S OFFICE, 31 Nassau St., New York.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01 p. 436.

Date of information, Jan., 1902. b d

The Danielson & Norwich Street Railway Co.—Chartered Aug. 31, 1901.

CAPITAL STOCK, authorized and issued, $50,000.

OFFICERS.—Pres. Frederick A. Jacobs, Sec. Harry E. Back Treas. and Gen. Man. Edwin N. Sanderson, Supt. J. E. S. Cain.

DIRECTORS.—E. N. Sanderson, Frederick A. Jacobs, Harry E. Back.

GENERAL OFFICE, Putnam, Conn.

TREASURER'S OFFICE, 31 Nassau St., New York.

Date of information, Dec., 1902. b

The Worcester & Connecticut Eastern Railway Co.—This company was chartered Aug. 31, 1901, as the Thompson Tramway Co., and the corporate name was changed to the above by the Superior Court for New Haven County on Jan. 24, 1902.

CAPITAL STOCK, authorized and issued, $50,000.

OFFICERS.—Pres. F. A. Jacobs, Sec. Harry E. Back, Treas. and Gen. Man. E. N. Sanderson, Supt. J. Boies Potter.

DIRECTORS.—E. N. Sanderson, F. A. Jacobs, Harry E. Back.

GENERAL OFFICE, Putnam, Conn.

Date of information, Dec., 1902. b

STAMFORD.

Population in 1880, 11,297, in 1890, 15,700, in 1900, 18,839.

Stamford Street Railroad Co.—Chartered July 3, 1889, as a reorganization of the Stamford Horse R. R. Co., which was chartered Aug. 9, 1886.

CAPITAL STOCK, authorized, $100,000, issued, $92,240.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $75,000; dated 1886, due Aug. 1, 1909; int. payable Feb. and Aug.

OPERATION.—Year ending Sept. 30. ——June 30,——

	1898.	1899.	1900.	1901.	1902.
Rec from pass.....	$48,311	$49,730	$51,535	$58,518	$63,983
" other sources.....	250	312	250	250	250
" total.....	48,561	50,042	51,795	58,768	64,233
Op. expenses.....	39,581	36,412	33,793	36,293	40,211
Earnings from op.....	8,980	13,630	17,992	22,475	24,022
Deductions from earnings.					
Taxes.....	1,500	1,662	2,072	2,102	2,122
Int. on funded debt				3,750	3,750
Int. on floating debt				7,017	7,033
Net income.....	8,480	11,968	15,920	9,606	11,118

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$ 3,195	$ 3,743
Transportation expenses.....	27,696	29,910
Maintenance of way and buildings.....	2,296	1,548
" " equipment.....	3,107	5,010
Total.....	$36,293	$40,211

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Rev. pass. carried..	987,877	1,026,325	1,064,452	1,472,243	1,327,617
Trans. " " ..					315,066
Car miles run.....	317,080	314,000	329,283	370,450	384,254
To. rec. p car mile..	$.143	$.160	$.157	$.159	$.167
Op. ex. p car mile...	.125	.116	.102	.098	.105

BALANCE SHEET.—Dated —Sept. 30,— ——June 30,——

ASSETS.	1898.	1899.	1900.	1901.	1902.
Const. & equip...	$308,690	$308,747	$317,341	$342,737	$360,624
Mater'ls on hand ..	221	389	6,638	1,900	4,615
Other assets.....	272	503	559	566	7,433
Cash.....	5,991	5,973	1,515	6,260	2,241
Profit & loss (def.)..	39,703	42,526	37,084	27,479	16,362
Total.....	$354,877	$358,138	$363,137	$378,943	$391,275

LIABILITIES.					
Capital stock... ..	$ 92,240	$ 92,240	$ 92,240	$ 92,240	$ 92,240
Funded debt.....	75,000	75,000	75,000	75,000	75,000
Unfunded debt....	146,927	143,837	136,244	145,744	143,017
Acc'ts payable.....	4,860	2,698	6,346	3,084	10,885
Other liabilities....	2,504	2,478	2,220	1,458	
Interest.....	33,646	41,885	51,087	61,417	10,133
Total.....	$354,877	$358,138	$363,137	$378,943	$391,275

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.69; gauge, 4 ft. 8½ in.; 70 lb. T rail; 2 horses; 20 motor cars and 4 trail cars; Gen. Elec. dynamos and motors, Jackson & Sharp, Stephenson, St. Louis, Brill, Laclede and Briggs cars.

OFFICERS.—Pres. N. H. Heft, V. Pres. W. W. Gillespie, Sec. & Treas. W. L. Squire, Supt. Geo. W. Peirce.

DIRECTORS.—Nathan H. Heft, Bridgeport, Conn.; William W. Gillespie, Julius B. Curtis, George H. Hoyt, Samuel Fessenden, Robert A. Fosdick, Stamford, Conn.; John M. Hall, New Haven, Conn.

GENERAL OFFICE, New Haven, Conn.

Date of information, Dec., 1902. b

SUFFIELD.

Population in 1900, 3,169.

Suffield Street Railway Co.—Chartered July 13, 1901.

CAPITAL STOCK, authorized $300,000, issued $50,000.

OPERATION.—Year ending June 30, 1902.

Total receipts	$4,596
Operating expenses	3,468
Earnings from operation	1,128
Deductions from earnings	
Taxes	274
Interest	305
Net income	546

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	91,922
Car miles run	51,858

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$72,421	Capital liabilities	$50,000
Cash	1,542	Loan and notes payable	23,000
		Other liabilities	963
Total	$73,963	Total	$73,963

PLANT AND EQUIPMENT.—Miles of track (electric) 4.91; 66 lb. T rail, 4 cars.

OFFICERS.—Pres. Frederick Harris, Sec. & Treas. Geo. W. Cook, Supt. Edw. S. Goldthwait.

DIRECTORS.—Frederick Harris, John Olmstead, A. W. Daman, Geo. W. Cook, Springfield, Mass; Chas. L. Spencer, Leavitt P. Bissell, Waldo S. Knox, Edmund Halladay, Dwight S. Fuller, Edw. S. Goldthwait.

GENERAL OFFICE, Suffield, Conn.

Date of information, Dec. 1902. b

THOMPSONVILLE.

Population (including Enfield) in 1890, 4,663, in 1900, 6,699.

Hartford & Springfield Street Railway Co.—This company is the successor to the Enfield & Longmeadow Electric Railway Co., which was chartered Feb. 11, 1895, in perpetuity. Municipal franchise granted in 1896. Annual meeting in Oct. Operation began Nov. 17, 1896.

CAPITAL STOCK, authorized, $500,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $600,000, issued, $400,000, in treasury, $50,000; dated July 1, 1901; due 1921; denom. $500 and $1,000; int. payable Jan. and July., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Total receipts	$24,143	$25,226	$25,206	$44,709
Operating expenses	18,772	21,996	24,620	30,982
Earnings from operation	5,371	3,230	586	7,727
Deductions from earnings.				
Interest	5,000	5,000	5,610	7,583
Taxes	947	1,013	957	2,525
Deficit	576	2,783	5,980	2,381
Total surplus			5,020	*2,408

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.
General expenses	$ 4,576
Transportation expenses	26,653
Maintenance of way and structures	539
" " equipment	5,215
-1	$36,982

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

	1899.	1900.	1901.	1902.
Passengers carried	480,258	460,912	510,639	883,722
Car miles run	190,044	177,680	181,801	290,967
Total receipts per car mile	$.127	$.142	$.139	$.153
Op. ex. per car mile	.098	.124	.135	.127

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$216,700	$216,898	$216,700	$815,519
Materials on hand	503	766		
Accts. receivable	301	301		642
Cash on hand	823	738	127	17
Investment			5,000	5,000
Profit and loss (deficit)	2,423	4,893		2,281
Total	$220,750	$223,596	$221,827	$823,459
LIABILITIES.				
Capital stock	$116,700	$116,700	$121,700	$400,000
Funded debt	100,000	100,000	100,000	400,000
Bills and accounts payable	4,050	6,896		23,459
Profit and loss (surplus)			127	
Total.	$220,750	$223,596	$221,827	$823,459

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars; 300 H. P. station plant; Ideal engines, Gen. Elec. dynamos and motors, Brill cars and trucks.

OFFICERS.—Pres. P. L. Saltonstall, Boston, Mass.; Sec. Arthur Perkins, Hartford, Conn.; Treas. Chauncey Eldridge, Boston, Mass.; Supt. Geo. B. Larrabee, Thompsonville, Conn.

DIRECTORS.—P. L. Saltonstall, Chauncey Eldridge, S. Reed Anthony, Boston, Mass.; Arthur Perkins, Francis R. Cooley, Lewis Sperry, Hartford, Conn.; Lyman A. Upson, Thompsonville, Conn.

GENERAL OFFICE, Main Street, Thompsonville, Conn. Treasurer's office, 53 State St., Boston, Mass.

REFERENCES.—Opening of road, Vol. XVIII, Jan. 18, '02, p. 83 map); description of road, Vol. XIX, Feb. 1, '02, p. 126 (ill.).

Date of information, Dec., 1902. b

TORRINGTON.

Population in 1880, 3,327, in 1890, 6,048, in 1900, 12,453.

Torrington & Winchester Street Railway Co.—Chartered in March, 1897. Annual meeting second Monday in Oct. This road is operated from Torrington to Winsted, 13 miles, 10 miles being built on private rights of way.

CAPITAL STOCK, $200,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Dec. 1, 1897, due 1917; denom. $1,000; int. payable June and Dec. at Hurlburt National Bank, of Winsted, Conn.; trustee of mortgage, State Treasurer of Connecticut.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$40,165	$42,243	$42,800	$47,215
" other sources	165	170	121	36
" total	40,330	42,413	42,921	47,251
Operating expenses	21,667	28,096	28,619	25,080
Earnings from operation	18,663	14,317	14,302	22,171
Deductions from earnings.				
Interest	8,080	8,444	8,423	8,390
Taxes	2,165	1,903	1,985	1,970
Other deductions		1,903		
Net income	8,428	3,970	3,894	11,811
Dividends paid	5,000		5,000	
To surplus account	3,428	3,970	*1,106	
Total surplus account	6,108	8,404		*7,378

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 5,689	$ 4,963
Transportation expenses	17,493	18,320
Maintenance of way and structures	4,011	746
" " equipment	1,427	1,050
Total	$28,619	$25,080

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	844,984	885,619	912,301	956,972
Car miles run	247,527	237,696	231,421	233,283
Passenger receipts per car mile	$.163	$.178	$.185	$.203
Operating exps. per car mile	.087	.118	.124	.107

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1898.

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$335,294	$336,308	$380,257	$398.456
" " equipment	42,255	43,325		
Cash	2,043	3,104	1,266	904
Insurance (unexpired)	350	22	21	418
Interest in advance	625	110	111	110
Accounts receivable	620	883	72	
Materials and supplies	700	430	921	2,074
Total	$381,887	$384,182	$382,648	$401,963
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	150,000
Bills and accts. payable	25,154	25,153	26,000	34,490
Accrued interest	625	625	625	628
Profit and loss (surplus)	6,108	8,404	6,023	16,844
Total	$381,887	$384,182	$382,648	$401,963

PLANT AND EQUIPMENT—Miles of track (electric), 13; gauge 4 ft. 8½ in.; 56 lb. T rail; 14 motor cars; Slater engines; Gen. Elec. dynamos and motors, Massachusetts cars, Peckham trucks.

OFFICERS.—Pres. James Alldis, V. Pres. Geo. B. Alvord, Sec. & Treas. S. A. Herman, Supt. Charles Alldis, Ch. Engr. of Power Station Wm. Hallenbeck, M. M. Geo. Chapman.

DIRECTORS.—S. A. Herman, James Alldis, John F. Alvord, Geo. B. Alvord, Henry Gay, F. F. Fuessenick, E. H. Hotchkiss.

GENERAL OFFICE, Winsted, Conn.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Jan., 1903. b d

WATERBURY.

Connecticut Railway & Lighting Co.—See Bridgeport, Conn.

WILLIMANTIC.

Population in 1900, 8,937.

Willimantic Traction Co.—This road is under construction.

OFFICERS.—Pres. W. D. Grant, Willimantic; V. Pres. Walter H. Clark, Hartford; Sec. Wm. A. Arnold, Willimantic; Treas. Thomas F. Cavanagh, Boston.

Date of information, Jan., 1903. d

DELAWARE.

WILMINGTON.

Population in 1880, 42,478, in 1890, 61,431, in 1900, 76,508.

Wilmington & Chester Traction Co.—Chartered in Mar., 1898. This company is a consolidation of the street railways of Wilmington, Del., and Chester, Pa., and operates the Wilmington City Ry. and the property of the Chester Traction Co. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia, Pa.

Capital Stock, authorized, $2,000,000; par value, $50 per share.

Funded Debt.—Collateral trust 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,705,000; in escrow (see Note), $1,695,000; in treasury, $600,000; dated Apr. 1898, due 1918; denom. $500 and $1000; int. payable Apr. and Oct.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

Note.—Of the collateral trust bonds, $1,705,000 have been issued for the purchase of the capital stock of the Chester Traction Co. and the Wilmington City Ry. Co., $1,695 000 are held in escrow to retire underlying securities and $600,000 are reserved in the treasury for future improvements, extensions, etc.

Officers.—Pres. John A. Rigg, V. Pres. H. C. Moore, Sec. & Treas. Wm. Bell, Supt. C. R. Van Trump.

Plant and Equipment.—Miles of track (electric) 71; 215 cars.

Date of information, Mar., 1903. z

Wilmington City Railway Co.—Chartered Feb. 4, 1864. This company controls and operates the Front & Union Street Passenger Ry. Co. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, $520,000; par value, $10 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Sept. 1, 1891, due, 1911, but subject to call on or after Sept. 1, 1901; denom. $500; int. payable Mar. and Sept., at office of Equitable Guarantee & Trust Co., of Wilmington, trustee of mortgage.

Dividends.—5 p. c. per annum, payable Jan. and July.

Plant and Equipment.—Miles of track (electric), 34; gauge, 5 ft. 2 in.; 58 lb. and 90 lb. T and girder rail; 87 motor cars; Gen. Elec. dynamos, West. motors.

Officers.—Pres. John A. Rigg, V. Pres. H. C. Moore, Jr., Sec. & Treas. W. S. Bell, Asst. Treas. T. W. Grookett, Jr., Supt. C. R. Van Trump.

Directors. — John A. Rigg, Henry C. Moore, R. M. Carson, Thos. S. Bellah, Wm. S. Bell, P. J. Ford, K. A. Fichthorn.

General Office, Delaware Ave. and Dupont St., Wilmington, Del.

Date of information, Mar., 1903. z

Front & Union Street Passenger Railway Co.—Chartered 1881. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized and issued, $300,000.

Plant and Equipment.—Miles of track (electric), 6.75; gauge, 5 ft. 2 in.; 32 lb. to 70 lb. T and girder rail.

Officers.—Pres. E. J. Moore, V. Pres. J. M. Colton, Sec. & Treas. T. S. Bellah.

Directors.—E. J. Moore, J. M. Colton, Sam'l C. Biddle, Edw. Bringhurst, Jr., J. P. Pyle, Willard Saulsbury.

General Office, Front and Union Sts., Wilmington, Del.

Date of information, Mar., 1903. z

Wilmington & New Castle Electric Railway Co.—This company owns a perpetual charter. It commenced operation in Mar., 1897. The company's charter permits it to carry passengers and freight, and it supplies electric light to the city of New Castle, and town of Farnhurst, Del. This company has leased the New Castle & Delaware City Ry. (9 miles), for 99 years, from 1900.

Capital Stock, authorized and issued, $175,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000 (see Note); coupon, but may be registered; dated Aug. 1, 1896, due 1926; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia., trustee of mortgage.

Debenture bonds $25,000; dated Aug. 1, 1897, due 1907; int. payable Feb. and Aug.

Note.—The mortgage provides that $2,000 per annum shall be passed to a sinking fund after Aug., 1901.

Dividends.—Feb. 1 and Aug. 1, 1900, 2 p. c.; in 1901-1902, 6 p. c.

Plant and Equipment.—Miles of track (electric) owned, 7, leased, 9; gauge, 5 ft. 2½ in.; 58 lb. T and 70 lb. girder rail; 14 motor cars, 2 freight cars, 1 snow plow; Gen. Elec. dynamos and motors.

Officers.—Pres. H. L. Evans, Wilmington, Del.; V. Pres. W. Saulsbury, Sec. C. P. Holcomb, New Castle, Del.; Treas. F. R. Morison, Supt. & Pur. Agt. John V. Diener, New Castle, Ch. Engr. Power Sta. M. K. Lancaster, Mast. Mech. Geo. Unger.

Directors.—F. H. Treat, J. G. Vogler, J. B. Seybert, H. A. Richardson, P. L. Cooper, P. J. Ford, C. P. King.

General Office, New Castle, Del.

Date of information, Feb., 1903. d

New Castle & Delaware City Railway Co.—This company owns a perpetual charter, and has the right to carry passengers and freight. Railway extends from New Castle to Dobbinsville, thence to Delaware City, Del., 9 miles, and is leased to the Wilmington & New Castle Electric Ry. Co., for the term of 99 years.

Capital Stock, authorized and issued, $75,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated Mar. 1, 1900, due 1930; denom. $1,000; int. payable Mar. and Sept., at the office of Security Trust & Safe Deposit Co., of Wilmington, Del., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 9; gauge 5 ft. 2½ in.; 60 lb. T and 76 lb. girder rail.

Officers.—Pres. Harry A. Richardson, Sec. P. L. Cooper, Treas. Peter J. Ford.

Directors.—Harry A. Richardson, Peter L. Cooper, Peter J. Ford, Frederick H. Treat, John G. Vogler, Clarence P. King.

Date of information, Feb., 1901. z

Elmsmere & Wilmington Electric Railway Co.—This road is controlled by the People's Ry. Co., of Wilmington.

Capital Stock, authorized, $300,000, issued, $50,000.

Funded Debt.—None.

Plant and Equipment.—Miles of track (electric), 2; gauge 5 ft. 2 in.; 2 motor cars; rent power.

Officers.—Pres. Daniel W. Taylor, V. Pres. W. W. Pusey, Sec. & Treas. W. J. Ellison.

General Office, Wilmington, Del.

Date of information, Feb., 1900. z

Delaware Suburban Railway Co.—This company has 19 miles of road under construction from Wilmington, Del., to Elkton, Md. Road will be completed about Sept. 1, 1903.

Officers.—Pres. Geo. E. Schlegelmilch, Philadelphia, Pa.; V. Pres. John W. Schmidt, Sec. Ricketts Nelson, Elkton, Md.; Treas.

Please note date of information at end of each report.

W. W. Hess, Philadelphia, Pa.; Man., Pur. Agt. & Engr. H. R. Fothergill.

General Office, Wilmington, Del.

Date of information, Jan. 1903. d

People's Railway Co.—This company controls the Wilmington & Brandywine Springs Ry. and the Wilmington & Elmsmere Electric Ry.

Plant and Equipment.—Miles of track (electric) 26; gauge 5 ft. 2 in.; 64 cars.

Officers.—Pres. S. Garland, V. Pres. J. P. Allmond, Sec. L. H. Ball, Treas, T. F. Barry, Philadelphia, Pa.; Man. R. W. Crook.

General Office.—Sixth and Hawley Sts., Wilmington, Del.

Date of information Jan., 1903. d

DISTRICT OF COLUMBIA.

WASHINGTON.

Population in 1880, 177,624, in 1890, 230,392, in 1900, 278,718.

Washington Railway & Electric Company.—Incorporated as the Washington & Great Falls Electric Railway Co., July 29, 1892, by special Act of Congress; on Feb. 1, 1902, the name was changed to Washington Railway & Electric Co. On Feb. 4, 1902, this company purchased the assets of the Washington Traction & Electric Co., which were sold under foreclosure on Nov. 24, 1901, in pursuance of a plan for the reorganization of that company's finances. This plan of reorganization is dated Aug. 1, 1901. It provided for the foreclosure of the collateral trust mortgage of the Washington Traction & Electric Co., and the formation of a new company with authority to issue (a) $17,500,000 4 p. c. 50 year gold bonds; (b) $8,500,000 5 p. c. preferred stock cumulative after June 1, 1904, (c) $6,500,000 common stock. Holders of old collateral trust bonds received for each $1,000 bond, $550 in new 4 p. c. bonds, $550 in new preferred stock, and $200 in new common stock. Each $100 share of old stock on payment of $9 per share received $9 in new preferred stock and $30 in new common stock. It was also proposed to consolidate the United States Electric Lighting Co. and the Potomac Electric Power Co., and place a mortgage on the combined plants to secure bonds aggregating $2,500,000. On Feb. 4, 1902, the properties of the Metropolitan Railroad Co. and the Columbia Railway Co. were acquired by deed in fee subject to their mortgage debt. In addition to the mileage actually owned by this company (54.30) it controls through stock ownership other street railroads in the District of Columbia and State of Maryland with an aggregate track mileage of 91.22 miles, making the total track mileage of the system 145.52. It also controls the Potomac Electric Power Co., the only electric light and power company in the city, and the Great Falls Power Co., which has valuable undeveloped water power rights at the Great Falls of the Potomac River. The companies controlled, with their mileage, their total outstanding capital stock, the amount owned by the Washington Railway & Electric Co., and the amount not owned by the Washington Railway & Electric Co. are as follows.

	Mileage.	Capital Stock.	Amount Owned.	Amount not Owned.
Anacostia & Potomac River R. R. Co.	16.40	$2,000,000	1,993,250	6,750
Brightwood Ry. Co.	11.90	108,500	108,250	250
City & Suburban Ry. Co.	31.80	1,750,000	1,530,100	219,900
Georgetown & Ten'town Ry. Co.	8.80	200,000	156,650	43,350
Wash. & Glen Echo Ry. Co.	8.81	200,000	197,150	2,850
Wash. & Rockville Ry. Co.	10.61	50,000	50,000	
Wash., Woodside & Forest Glen Ry. & Power Co.	2.90	25,000	25,000	
Total Railways	91.22	$4,333,500	4,060,040	273,100
Potomac Elec. Power Co.		5,000,000	5,000,000	
Great Falls Power Co.		500,000	333,400	166,600
Grand total		$9,833,500	9,393,800	439,700

The Washington Ry. & Electric Co. also owns the following mortgage debt of the above named controlled companies:

Entire issue of	$100,000	Brightwood Ry. Co. 2nd mortg. 6 p.c. bonds
" " "	70,000	Geo. & Tennallytown 1st " " "
" " "	30,000	" " " 2nd " " "
" " "	200,000	Wash. & Glen Echo R. R. 1st " " "
" " "	50,000	" " " " 2nd " " "
" " "	45,000	Wash. & Rockville Ry. 1st " " "
	32,000	out of $40,000 issue of Washington & Woodside & Forest Glen Ry. & Power Co., 1st mortgage 6 p. c. bonds.
Total	$527,000	

Capital Stock.—Common, $6,500,000; preferred, $8,500,000; preferred stock is entitled to 5 p. c. dividends, cumulative after June 1, 1904. Participates in no other dividends but is preferred in liquidation to the amount of its par value, together with all accrued dividends. Both classes of stock are to be held in a voting trust for five years, and for such further period, if any, as shall elapse before the preferred stock shall have received 5 p. c. cash dividends for three consecutive years, although the voting trustees may in their discretion, deliver the stock or any part thereof at an earlier time.

Funded Debt.—The outstanding funded debt of the Washington Railway & Electric Co. and its controlled companies is as follows:

(a)	$8,499,650	Wash. Ry. & Elec. Co. consolidated mortg.	4	p.c.	bonds
(b)	2,229,000	Anacostia & Pot. R. R. R. Co. 1st "	5	"	
(c)	250,000	Brightwood Ry. Co. 1st "	6	"	
(d)	1,750,000	City & Suburban Railway 1st "	5	"	
(e)	500,000	Columbia Railway 1st "	6	"	
(f)	400,000	Columbia Railway extension "	5	"	
(g)	1,850,000	Metropolitan R. R. Co. 1st "	5	"	
(h)	250,000	Metropolitan R. R. Co. 6 p. c. certificate of indebtedness Series A.			
(i)	249,700	Metropolitan R. R. Co. 6 p. c. certificate of indebtedness Series B.			
(j)	8,000	Wash. Woodside & Forest Glen Ry. & Power Co. 1st mortgage 6 p. c. bonds.			
(k)	300,000	United States Elec. Lighting Co. debenture improvement 6 p. c. bonds.			
(l)	350,000	United States Elec. Lighting Co. 6 p. c. certificate of indebtedness.			

Total $16,636,350

(a) Washington Railway & Electric Co.'s consolidated mortgage 4 p. c. gold bonds authorized, $17,500,000; coupon but may be registered; dated Mar. 1, 1902, due Dec. 1, 1951; denom. $500 and $1,000; int. payable June and Dec. at the office of the trustee, the United States Mortgage & Trust Co., New York City; redeemable upon any interest date at 105 and interest. The authorized issue of these bonds is $17,500,000 of which $7,607,650 were to be used in accordance with the plan of reorganization for the retirement of underlying liens; $7,393,100 were alloted to bondholders of the Washington Traction & Electric Co.; $672,000 were sold to a syndicate; $327,250 were to be disposed of and the proceeds used in the acquisition of outstanding securities, additional property, etc.; and the remainder $1,500,000 were to remain in treasury of the company until issued under such limitations as are provided in the mortgage securing the same.

(b) Anacostia & Potomac River R. R. Co.'s first mortgage 5 p.c. gold bonds, authorized, $3,000,000, issued, $2,229,000; coupon, but may be registered; dated Apr. 1, 1895, due Apr. 1, 1949; denom. $1,000; int. payable Apr. and Oct. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage; redeemable within five years from date at 110 and interest, and thereafter at 112½ and interest. Any surplus not over $25,000 per annum remaining after payment of 6 p.c. on the stock is set apart as a sinking fund.

(c) Brightwood Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000; coupon, but may be registered; dated Oct. 1, 1892, due 1912; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co. of New York, trustee of mortgage.

(d) City & Suburban Railway of Washington Co.'s first mortgage 5 p. c. gold bonds $1,750,000; coupon, but may be registered; dated Aug. 1, 1898, due 1948; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage. Any surplus not over $25,000 per annum remaining after payment of 6 p. c. on the stock is set apart as a sinking fund. Bonds cannot be called before maturity.

(e) Columbia Railway Co.'s first mortgage 6 p.c. bonds $500,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage.

(f) Columbia Railway Co.'s extension mortgage 5 p. c. gold bonds $400,000; coupon, but may be registered; dated Dec. 1, 1898, due Oct. 1, 1914; denom. $500; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage. Bonds are not subject to call.

(g) Metropolitan R. R. Co.'s first mortgage 5 p. c. gold bonds, $1,850,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trust of mortgage. These bonds were authorized by Congress for the purpose of substituting electric power for animal traction. They are secured by a mortgage on the entire property of the company including real estate, a portion of which may be sold and the proceeds applied to a sinking fund for the purchase of the bonds at not exceeding $110 and interest, no bonds to be drawn.

(h) Metropolitan R. R. Co.'s 6 p. c. registered certificates of indebtedness, Series "A", $250,000; issued Aug. 12, 1896; due Oct. 1, 1906; int. payable Apr and Oct. at company's office.

(i) Metropolitan R. R. Co.'s $249,700 6 p. c. registered certificates of indebtedness, Series "B", issued Apr. 21, 1897, due June 1, 1907; int. payable June and Dec. at company's office. Amount authorized $250,000 of which $300 is outstanding in the form of non-interest bearing scrip.

Note.—Under date of June 9, 1899, a mortgage was given to the Washington Loan & Trust Co. to secure such of the above certificates of indebtedness as should be presented within sixty days and stamped "Subject to payment on thirty days notice at the rate of 120 p. c. on the par value and accrued interest at the option of the company."

Please note date of information at end of each report.

(j) Washington, Woodside & Forest Glen Railway & Power Co's. first mortgage 5 p. c. bonds, $8,000; coupon but may be registered; dated, June 1, 1897, due 1917; denom. $500; int. payable June and Dec. at office of the Washington Loan & Trust Co., Washington, D. C., trustee of mortgage.

(k) United States Electric Lighting Co's. improvement debenture 6 p. c. coupon bonds, $300,00; dated May 1, 1897, due 1907; denom. $100 and $500; int. payable May and Nov. at office of American Security & Trust Co., Washington, D. C.

(l) United States Electric Lighting Co's. 6 p. c. coupon certificates of indebtedness, $350,000; dated Apr. 1, 1898; due May 1, 1907; denom. $100 $500 and $1,000; int. payable Apr. and Oct. at office of American Security & Trust Co., Washington, D. C.

Note.—Under date of Sept. 11, 1902, a mortgage was given to the Guaranty Trust Co. of New York, trustee, to secure such of the above improvement debenture bonds and certificates of indebtedness as should be presented to them and stamped with trustee's certificate. As provided in the plan of reorganization of the Washington Traction & Electric Co., the Potomac Electric Power Co. acquired the property of the United States Electric Lighting Co. on Oct. 1, 1902, and placed a mortgage on the combined plants for $2,500,000. The bonds (which have not been issued) are first mortgage 4½ p. c. 25 year $1,000 gold coupon bonds with privilege of registration as to principal; dated Jan. 1, 1903; due Jan. 1, 1928; int. payable Jan. and July, at office of the trustee, the Commercial Trust Co. of New Jersey, Jersey City, N. J.; redeemable at 105 and interest. These bonds are to be issued as follows.

To be reserved for extinguishing funded debt of the United States Electric Lighting Co.	$ 650,000
To be sold to provide means for payment of floating debt and for improvements and extensions	850,000
To be reserved in treasury for future use under such limitations as should be provided under the mortgage securing the same	1,000,000
Total	$2,500,000

Operation.—Year ending Dec. 31,

	1901	1902
Total receipts	$2,178,575	$2,345,419
Operating expenses	1,187,449	1,251,814
Deductions from earnings	991,126	1,093,605
Fixed charges and taxes	892,477	892,477
Net income	98,649	201,128

Plant and Equipment.—Miles of track (electric), 145.52; 60 lb. to 86 lb. rail; 458 cars.

Officers.—Pres. Allan L. McDermott, Jersey City, N. J.; V. Pres. Geo. H. Harries, Sec. James B. Lackey, Treas. & Comp. Wm. F. Ham, Gen. Man. H. W. Fuller.

Directors.—George Truesdell, S. L. Shober, Jr., R. T. W. Duke, Jr., Allan L. McDermott, George H. Harries, George W. Young, James B. Lackey.

General Office, 14th & East Capitol Sts., Washington, D. C.

References.—Double trolley system in Washington, Vol. XVI, Feb. 3, '00, p. 118 (ill.); transfer privileges restricted, Vol. XVI, Aug. 18, '00, p. 773; conversion to conduit system, Vol. XVI, Oct. 6, '00, p. 993; description of power plant Vol. XVII, June 29, '01, p. 736 (ill.); report of companies, Vol. XVIII, Aug. 10, '01, p. 171; sale of road, Vol. XVIII, Nov. 30, '01, p. 781.

Date of information, Apr., 1903. z

Columbia Railway Co.—Chartered May 25, 1871. Annual meeting second Tuesday in Mar. The entire property of this company is owned by the Washington Railway & Electric Co.

Capital Stock, authorized and issued, $400,000; par value, $50 per share.

Funded Debt.—First mortgage 6 p. c. coupon bonds, authorized and issued, $500,000; dated Oct. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Nat'l Bank of the Republic; trustee of mortgage, American Security & Trust Co., of Washington.

Second mortgage 5 p. c. gold bonds, authorized, $500,000; issued, $400,000; dated Oct. 1, 1898, due 1914; int. payable Apr. and Oct. at office of American Security & Trust Co., of Washington, trustee of mortgage.

Operation.—Year ending Dec. 31, 1901.

Total receipts	$222,926
Operating expenses	104,982
Earnings from operation	117,944
Dividends	24,000

Passengers carried in 1901, 8,027,781.

Directors.—Allan L. McDermott, Geo. H. Harries, Geo. W. Young, O. T. Crosby, W. F. Ham, James B. Lackey.

Date of information, Feb., 1903. b

Georgetown & Tenalleytown Railway Co.—Chartered Aug. 10, 1888. Annual meeting second Wednesday in Jan. A controlling interest in the capital stock of this company is owned by the Washington Railway & Electric Co.

Capital Stock, authorized and issued, $200,000; par value, $50 per share.

Funded Debt.—First mortgage 6 p. c. bonds, $70,000; coupon, but may be registered; dated Feb. 1, 1894, due, 1904; denom. $500; int. payable Feb. and Aug., at office of American Security & Trust Co., of Washington, trustee of mortgage.

Second mortgage 6 p. c. bonds, $30,000; dated Feb. 1, 1896, due 1904; int. payable Feb. and Aug. at office of American Security & Trust Co., of Washington trustee of mortgage.

Operation.—Year ending Dec. 31,

	1901.	1902.
Total receipts	$33,317	$35,462
Operating expenses	34,490	33,491
Earnings from operation	*1,187	1,971
Deductions from earnings.		
Interest		13,401
Taxes		1,460
Other deductions		453
Net income		*13,343
Passengers carried		1,112,587

*Deficit

Plant and Equipment.—Miles of track (electric), 8.8; 60 lb. to 83 lb. rail; 1 car.

Directors.—Same as Anacostia & Potomac River Ry. Co.

Date of information, Feb., 1903. b

Metropolitan Railroad Co.—Chartered July 1, 1864. Annual meeting second Wednesday in July. The entire property of this company has been purchased by the Washington Railway & Electric Co.

Capital Stock, authorized, $1,000,000, issued, $985,920; par value, $50 per share. Dividends payable quarterly, Feb., May, Aug., Nov.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, and issued, $1,850,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; not subject to call; int. payable Feb. and Aug., at office of Baltimore Trust & Guarantee Co., of Baltimore, trustee of mortgage.

6 p. c. certificates of indebtedness, issued, $250,000; dated 1896, due Oct. 1, 1906; int. payable Apr. and Oct. These certificates were issued for the purpose of completing the conduit electric system.

6 p. c. certificates of indebtedness, issued, $250,000; dated 1897, due 1907; int. payable June and Dec. These certificates were issued for the purpose of increasing power plants, and paying for Columbia Road extension.

Note.—The first mortgage bonds were authorized by act of Congress for the purpose of changing the motive power from horses to electricity, and can be used for no other purpose. The bonds are secured by a mortgage on the entire property of the company, including a first mortgage upon real estate valued at $700,000. It is stated that an additional security behind the bonds is the liability of the stockholders to an assessment of $20 per share not yet paid in on the capital stock, and to a further assessment of 100 p. c. of the stock holdings according to the terms of the company's charter.

By the provisions of the mortgage deed, all real estate not needed by the company may be sold, and the proceeds passed to a sinking fund, to which is also to be passed surplus earnings up to $25,000. After 10 p. c. has been paid on the capital stock, the first mortgage bonds may be purchased for the sinking fund at not over 110 and interest.

Dividends, 9.9 p. c. per annum.

Operation.—Year ending Dec. 31. 1901.

Total receipts	$790,841
Operating expenses	366,818
Earnings from operation	424,023
Dividends	98,827

Passengers carried in 1901, 25,176,882

Date of information, Feb., 1903. b

Washington & Glen Echo Railroad Co.—This is the successor (in 1896) to the Glen Echo R. R. Co. A controlling interest in the capital stock of this company is owned by the Washington Railway & Electric Co.

Capital Stock, authorized and issued, $250,000; par value, $50 per share.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; denom. $1,000; int. payable at office of Washington Loan & Trust Co., of Washington, D. C., trustee of mortgage.

Date of information, Feb., 1902. x

Please note date of information at end of each report.

Washington, Woodside & Forest Glen Railway Co.—A controlling interest in the capital stock of this company is owned by the Washington Railway & Electric Co.

Capital Stock, authorized, $5,000.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized and issued, $40,000.

Date of information Feb., 1902. x

Baltimore & Washington Transit Co.—This company operates an electric railway from Takoma to Glen Sligo, about 2 miles, and enters Washington, where city transfers are given, on the tracks of the Brightwood Electric Ry., by traffic agreement. An extension to Sandy Spring, Md., 14 miles, is proposed.

Capital Stock, authorized and issued, $100,000; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $50,000 (see note); int. payable at office of Guardian Security Trust & Deposit Co., of Baltimore, Md., trustee of mortgage.

Note.—Further issue of these bonds can only be made on completion of extensions or double tracking.

Officers.—Pres. Wm. S. Greene, Treas. George L. Walker, Man. Wm. A. Mellen, Washington, D. C.

General Office, 1829 G St., N. W., Washington, D. C.

Reference.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

Capital Traction Co.—Chartered in Sept., 1895, as a consolidation of the Washington & Georgetown R. R. Co. and the Rock Creek Ry. Co., of the District of Columbia. Annual meeting second Wednesday in Jan.

Capital Stock, authorized and issued, $12,000,000; par value, $100 per share.

Funded Debt.—First mortgage 4 p. c. bonds, authorized, $1,500,000; issued, $1,080,000, held in treasury for future improvements, $420,000; dated Apr. 1, 1900, due 1920; int. payable Apr. and Oct., at Riggs National Bank.

Operation.—Year ending Dec. 31,

	1898.	1900.	1901.	1902.
Receipts from passengers	$932,170		$1,231,683	$1,377,152
" other sources	61,007		19,677	24,888
" total	993,177	1,124,434	1,251,360	1,402,040
Operating expenses	*679,137	*656,601	579,848	631,987
Earnings from operation	314,040	467,833	671,512	770,053
Deductions from earnings.				
Interest				47,503
Taxes				58,154
Tax for special police.			111,800	10,449
Net income	314,040	467,833	559,712	653,947
Dividends paid	269,961	359,950	480,000	480,000
Surplus				173,947

*Including fixed charges.

Received from sale of real estate	558,779.75
Balance January 1st, 1902	35,547.80
	$768,274.86
Less amounts expended for:	
Extra dividend (paid from proceeds of sale of power-house site)	$480,000.00
Renewal fund	97,853.12
Bills payable	100,000.00
Construction and equipment	56,130.23
Real estate	1,800.50
	735,783.85
Balance December 31, 1902	$32,491.01

OPERATING EXPENSES.

Year ending Dec. 31, 1902.

General expenses	$171,704
Transportation expenses	372,902
Maintainance of way and structures	25,961
" " equipment	61,419
Total	$631,987

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

Passengers carried	9,203,548
Motor car mileage	4,861,142
Trail car mileage	4,342,406
Total car mileage	9,203,548

BALANCE SHEET.—Dated Jan. 1, 1903.

ASSETS.		
Cost of road	$ 7,600,818	$ 7,600,818
Cost of equipment	3,874,757	3,874,757
Real estate	1,919,596	1,362,616
Renewal fund	23,126	83,516
Cash	35,548	32,491
Profit and loss (deficit)		265,191
Total	$13,453,845	$13,219,389
LIABILITIES.		
Capital stock	$12,000,000	12,000,000
Funded debt	1,080,000	1,080,000
Bills payable	200,000	100,000
Tickets	36,261	39,389
Profit and loss (surp.)	137,584	
Total	$13,453,845	$13,219,389

Plant and Equipment.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 50 lb. and 95 lb. rail; 410 passenger cars, Gen. Elec. dynamos, Gen. Elec. and West. motors, Stephenson and American cars, Baltimore and Peckham trucks.

Officers.—Pres. G. T. Dunlop, V. Pres. C. C. Glover, Sec. & Treas. C. M. Koones, Supt. & Ch. Engr. D. S. Carll, Ch. Engr. of Power Station C. Hoshall.

Directors.—Henry Hurt, C. C. Glover, G. T. Dunlop, John S. Larcombe, Maurice J. Adler, Wm. Manice, Edw. Stellwagen.

General Office, 36th & M Sts., Washington.

References.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

Washington, Alexandria & Mt. Vernon Railway Co.

Capital Stock, $1,000,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $700,000; dated Aug. 1, 1895, due 1925; int. payable at office of Real Estate Trust, of Philadelphia, trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$217,660
Operating expenses including insurance and taxes	140,240
Earnings from operation	77,420
Deductions from earnings.	
Interest on bonds and rentals	32,500
Net income	44,920
Dividends	10,000
Surplus	34,920

Plant and Equipment.—Miles of track (electric), 26.4; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T, 80 lb. grooved and 90 lb. girder rail; 32 cars, of which 17 are motor cars, 11 trail cars, and 4 freight cars; 2,000 H. P. station plant, Providence engines, Gen. Elec. dynamos and motors, Brill cars.

Officers.—Pres. Clarence P. King, Sec. & Registrar F. K. Hipple, Treas. J. K. Swartz.

Directors.—Clarence P. King, G. E. Abbot, F. K. Hipple, D. C. Leech, J. S. Swartz, F. Mertens, S. Rea, J. Cassels, J. Crawford.

General Office, 13½ St. and Pennsylvania Ave., Washington.

Date of information, Mar., 1903. z

Washington, Arlington & Falls Church Railway Co.—Chartered 1896, as the successor to the Washington & Arlington Ry. Co. This company owns and operates electric railways running from the south end of the Aqueduct Bridge, in Washington, one to Ft. Meyer, Arlington National Cemetery, Columbia Station and Nauck, a distance of 4.5 miles, and one to Falls Church, Va. (via Ballston), a distance of 7.5 miles.

Capital Stock, authorized and issued, $100,000.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, issued, $100,000; due, 1925. int. payable Jan. and July.

Consolidated mortgage 5 p. c. coupon bonds authorized, $350,000; $100,000 held in treasury to take up first mortgage bonds when due, $250,000 for betterments and extensions.

Plant and Equipment.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 16 motor cars and 10 trail and freight cars; Gen. Elec. dynamos and motors, Brill and Stephenson cars; rent power.

Officers.—Pres. C. S. Hinchman, V. Pres. & Gen. Man. F. B. Hubbell, Sec. & Treas. C. Russell Hinchman, Pass. Agt. T. Garrett (Rosslyn, Va.); Ch. Engr. John A. Schlenther, Elecn. H. D. Crocker.

Directors.—C. S. Hinchman, F. B. Hubbell, R. H. Phillips, C. R. Hinchman, Walter Hinchman.

General Office, Rosslyn, Va.; V. President's office, 3530 M St., Washington, D. C.; Secretary's office, 902 Provident Bldg., Philadelphia, Pa.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

Washington & University Street Railroad Co.—Chartered July 8, 1898. Annual meeting second Tuesday in Jan. This road has not yet been put in operation.

Capital Stock, authorized, $175,000, issued, $5,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds; authorized, $170,000, issued, $140,000; dated Apr., 1899; due 1929; denom. $100, $300, $500 and $1,000; int. payable at offices of Washington Loan & Trust Co., of Washington, D. C., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 8; gauge, 4 ft. 8½ in., 60 lb. T rail; 6 motor cars.

Officers.—Pres. F. C. Kennedy, V. Pres. A. Wood, Treas. & Gen. Man. J. D. Croissant, Sec. G. O. Ferguson.

Directors.—F. C. Kennedy, J. D. Croissant, G. O. Ferguson, G. W. Rickett.

General Office, 821 N. C. Ave., Washington, D. C.
Date of information, Jan., 1903. z

Washington, Baltimore & Annapolis Electric Railway Co.—This road is under construction.

Capital Stock, authorized, $2,000,000, issued, $1,400,000.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $2,000,000; issued, $1,200,000; dated 1901; due 1921; int. payable Jan. and July, at office of Federal Trust Co., Cleveland, trustee of mortgage, or Colonial Trust Co., New York.

Plant and Equipment.—Miles of track (electric), 51.

Officers.—Pres. W. L. Lamprecht, Cleveland, Ohio; V. Pres. & Man. Jas. Christy, Jr., Wash., D. C.; Sec. & Treas. Otto Miller, Garfield Bldg., Cleveland, Ohio; Asst. Gen. Man C. F. Gladfelter, Wash. D. C.

General Office, 405 Bond Bldg., Washington, D. C.

References.—Description of road, (brief), Vol XX, Sept., 13, '02, p. 350 (ill.), Vol. XX, Oct. 4, '02, p. 578 (ill.).

Date of information, Mar., 1903. z

Washington, Berwyn & Laurel Electric Railroad Co.—

Capital Stock, authorized and issued, $500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $550,000, issued, $220,000; dated 1901, due, 1921; int. payable Jan. and July at office of Federal St. Trust Co., Cleveland, O., trustee of mortgage,

Plant and Equipment.—Miles of track (electric) 10.

Officers.—Pres. W. L. Lamprecht, Cleveland, Ohio; V. Pres. & Gen. Man. James Christy, Jr., Washington, D. C.; Secy. Treas. Otto Miller, Cleveland, Ohio; Asst. Gen. Man. C. F. Gladfelter Washington, D. C.

General Office.—405 Bond Bldg., Washington, D. C.
Date of information, Mar., 1903. z

East Washington Heights Traction Railroad Co.

Capital Stock, $15 000.

Officers.—Pres. A. E. Randle, Treas. David C. Fountain.
Date of information, Feb., 1903. b

Washington & Marlboro Electric Railway Co.

Capital Stock, $200,000; par value $100 per share.

Officers.—Pres. Frank J. Dupignac, Sec. H. L. Morton.
Date of information, Feb. 1903. b

FLORIDA.

FERNANDINA.

Population in 1900, 3,245.

Amelia Beach Co.

PLANT AND EQUIPMENT.—Miles of track 3 (one-half in operation); gauge 4 ft. 8½ in.; 5 cars. Company owns and controls an amusement park.

OFFICERS.—Pres. John G. McGiffin, V. Pres. L. G. Hirth, Sec. E. W. Bailey, Treas. John W. Simmons, Elec. Engr. D. F. Torbett.

GENERAL OFFICE, Fernandina, Fla.
Date of information, Jan., 1903. d

FORT MEADE.

Population in 1880, 105, in 1890, 267, in 1900, 261.

Fort Meade Street Railway Co.—Chartered Jan., 1886, for 99 years. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized, $10,000, issued, $6,000; par value, $50 per share.

FUNDED DEBT.—None.

DIVIDENDS.—In 1891, 1892, 1893 and 1894, 8 p. c.; 1895 to 1899, 7 p. c. annually; 1900, 10 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft.; 25 lb. and 30 lb. T rail; 2 horses, 2 horse cars.

OFFICERS.—Pres. Max Reif, V. Pres. M. M. Loadhollis, Sec. W. H. Francis, Treas. E. O. Flood, Gen. Man. and Pur. Agt. J. G. Carter.

DIRECTORS.—L. B. Flood, Max Reif, H. L. Rockner, J. G. Carter W. H. Francis.

Date of information, July, 1902. d

JACKSONVILLE.

Population in 1880, 7,650, in 1890, 17,201, in 1900, 28,429.

Jacksonville Electric Co.—Organized in 1902 to take over the properties of the Jacksonville Street Ry. Co., Main Street R. R. Co. and the Jacksonville Electric Light Co. Annual meeting last Tuesday in Jan.

CAPITAL STOCK, common, authorized, $800,000; issued, $575,000. preferred, authorized and issued, $200,000; par value $100 per share;

FUNDED DEBT.—First mortgage gold bonds, authorized, $1,250,000, issued, $700,000; dated May 1, 1902, due 1927, denom. $100 and $500; int. payable May and Nov., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Bonds may be called as a whole at 105 and interest on any interest day, 1 p. c. of outstanding bonds to be passed annually after May 1, 1907, to sinking fund for extension and improvements.

OPERATION.—Year ending Dec. 31,	1901.	1902.
Total receipts	$169,803	$173,209
Operating expenses, (including taxes)	100,500	116,812
Earnings from operation	69,303	56,397

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 motor cars, Gen. Elec. and West. dynamo and motors, Brill and Stephenson cars; rent power.

OFFICERS.—Pres. Geo. J. Baldwin, V. Pres. A. Stuart Pratt, Sec. & Treas. H. B. Sawyer, Local Man. & Engr. W. H. Tucker, Supt. & Mast. Mech. Hardy Croom. Ch. Engr. Power Sta. A. W. Look.

DIRECTORS.—A. S. Pratt, H. R. Hayes, H. B. Sawyer, G. J. Baldwin, C. A. Stone, E. S. Webster, Russell Robb.

GENERAL OFFICE, 93 Federal St., Boston, Mass.
Date of information, Mar., 1903. s

KEY WEST.

Population in 1880, 9,890, in 1890, 18,080, in 1900, 17,114.

Key West Electric Co.—Municipal franchise granted Nov. 1898, for 99 years. This company operates the Key West Street Ry. & Electric Light Plant.

CAPITAL STOCK, authorized and issued, $300,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $300,000, issued, $200,000; held in treasury, $100,000; dated Jan., 1899, due 1929; denom. $1,000; int. payable Jan. and July, at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge 5 ft. 2½ in.; 60 lb. T rails; 15 cars, of which 7 are motor and 8 trail cars; 600 H. P. station plant; McIntosh & Seymour and Ball & Wood engines, Gen. Elec. & West dynamos, Gen. Elec. motors, Brill and St. Louis cars, Brill trucks.

OFFICERS.—Pres. John P. Laflin, V. Pres. Geo. W. Allen, Sec. & Treas. Chas. A. Murphy, Gen. Man. O. C. G. Urban.

DIRECTORS.—John P. Laflin, Albert S. Laflin, O. C. G. Urban, W. W. Shaw, Chas. A. Murphy.

GENERAL OFFICE, 15 Wall St., New York City.
Date of information, July, 1902. d z

PALATKA.

Population in 1880, 1,616, in 1890, 3,039, in 1900 (local estimates), 6,000.

Palatka & Heights Street Railway Co.—Chartered Mar., 1888, for 50 years. Annual meeting Feb. 1. This property is now for sale.

CAPITAL STOCK, authorized and issued, $10,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 3 ft.; 30 lb. and 40 lb. center bearing and T rail; 3 horses, 2 horse cars; Stephenson cars.

OFFICERS.—Pres. Wm. P. Craig, East Orange, N. J.; Sec. Thos. Murray, Treas. E. S. Crill.

DIRECTORS.—Wm. P. Craig, Marcus Loeb, E. S. Crill, W. C. Snow.
Date of information, July, 1902. d

PENSACOLA.

Population in 1880, 6,845, in 1890, 11,750, in 1900 (local estimates), 17,747.

Pensacola Electric Terminal Railway Co.—Annual meeting

in Mar. This is an electric and steam road, the steam division serving two suburban settlements, the Army Post and Navy Yard.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, in escrow, (see note) $50,000. 6 p. c. preference bonds, $40,000; non-cumulative 5 p. c. income bonds, $200,000.

NOTE.—$50,000 of the first mortgage bonds are held in escrow to retire $40,000 of preference bonds.

PLANT AND EQUIPMENT.—Miles of track, 19; operated by electricity, 10, by steam, 9; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 30 cars, of which 12 are motor cars and 18 other cars; 1 dummy engine, 1 standard locomotive; Ball & Wood engines; West dynamos and motors, Jackson & Sharp cars, Peckham trucks.

OFFICERS.—Pres. W. H. Northup, V. Pres. A. C. Blount, Sec. & Treas. De Courcy W. Thom, Audr. L. W. Williams, Supt. J. C. Dunham, Ch. Engr. & Elecn. J. Sweeny.

DIRECTORS.—F. C. Brent, De C. W. Thom, A. H. Taylor, W. H. Northup, A. C. Blount, Jr., W. H. Knowles, J. C. Dunham.

GENERAL OFFICE, Pensacola, Fla.

TREAS. OFFICE, 119 E. Baltimore St., Baltimore, Md.

Date of information, Jan., 1902. z

TAMPA.

Population in 1890, 5,532, in 1900, 15,859; population served, 25,300.

Tampa Electric Co.—This company is the successor by purchase at foreclosure sale of the Consumers' Electric Light & Street Railroad Co. The company operates the street railway and electric lighting plants in Tampa, and a road to Port Tampa. Annual meeting first Sunday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds; authorized, $500,000, issued, $377,000, dated Jan. 1, 1900, due 1930; denom., $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1901.	1902.
Total receipts	$176,055	$203,146
Operating expenses	107,017	119,840
Earnings from operation	69,037	83,305
Deductions from earnings	16,353	21,427
Net income	52,684	61,878

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 60 lb. T rail; 18 motor cars; Brill, Stephenson, and St. Louis cars; 1,400 H. P. water power.

OFFICERS.—Pres. Geo. J. Baldwin. V. Pres. & Sec. P. O. Knight, Asst. Sec. H. R. Hayes, Treas. Henry B. Sawyer, Asst. Treas. F. R. Loring, Local Man. H. H. Hunt, Pur. Agt. B. D. Bent, Supt. Ry. Dept. G. A. Webb, Ch. Engr. H. A. Hampton, Ch. Elecn. E. H. Lucas, Mast. Mech. R. L. Polica, Gen. Man. Stone & Webster (Boston, Mass.)

DIRECTORS.—George J. Baldwin, Peter O. Knight, H. H. Hunt, Russel Robb, Henry G. Bradlee, Henry B. Sawyer, John W. Hallowell.

REFERENCES.—Pleasure parks, Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1903. z

GEORGIA.

ATHENS.

Population in 1880, 6,099, in 1890, 8,627, in 1900, 10,245.

Athens Electric Railway Co.—Chartered Jan. 12, 1895, under new legislative act as the successor to the Athens Ry. Co. Rechartered June, 1895. This company also operates an extensive electric lighting and power plant.

CAPITAL STOCK, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $100,000, issued, $15,000; dated July 1, 1896, due 1916; denom. $500: int. payable Jan. and July in Columbus, Ga. and Athens, Ga.; trustee of mortgage Columbus Savings Bank, of Columbus, Ga.

New first mortgage 6 p. c. gold bonds, authorized, $400,000; issued, $185,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of Title Guarantee & Trust Co., Atlanta, trustee of mortgage, or Old Colony Trust Co., Boston, Mass.

NOTE.—Of the new issue of bonds, $15,000 are reserved to take up the old bonds, and the remaining $200,000 can be issued only for the purpose of making extensions and additions to the property, and for an amount not exceeding two-thirds of the actual cost. These bonds may be called for payment, in full only, at 106 and accrued interest, on and after Oct. 1, 1911.

OPERATION.—Year ending Dec. 31,	1901.	1902.
Total receipts	$39,729	$48,050
Operating expenses	14,905	18,091
Earnings from operation	24,824	29,959
Deductions from earnings		16,069
Total		13,890

PLANT AND EQUIPMENT.—Railway plant: Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T rail; 10 motor cars; Ball engines; Detroit and Gen. Elec. dynamos, Gen. Elec. and West. motors, Jackson & Sharp cars; water powers of 900 H. P. and 1300 H. P.

OFFICERS.—Pres. J. Y. Carithers, V. Pres. W. S. Holman, Sec. & Treas. W. T. Bryan, Gen. Man. & Pur. Agt. C. D. Flanigen, Supt. and Elecn. H. M. Hughes.

DIRECTORS.—J. Y. Carithers, W. S. Holman, W. T. Bryan, C. D. Flanigen, A. P. Dearing, J. J. Wilkins, A. H. Hodgson.

GENERAL OFFICE, Athens, Ga.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

ATLANTA.

Population in 1880, 37,409, in 1890, 65,533, in 1900, 89,872.
Population served, 125,000.

Georgia Railway & Electric Co.—This company was incorporated under the laws of the State of Georgia on Jan. 28, 1902. It acquired and consolidated the electric railways and electric light and steam heating plants of Atlanta, taking over the properties of the Atlanta Railway & Power Company, the Atlanta Rapid Transit Company, the Georgia Electric Light Co, and the entire capital stock of the Atlanta Steam Company. This consolidation was authorized by an ordinance adopted by the City of Atlanta, which ordinance required a cash payment of $50,000, and an annual percentage of the gross receipts of the consolidated company, as follows: for the first three years, 1 p. c., for the next twenty years, 2 p. c. and thereafter, 3 p. c. This is in lieu of all taxes, licenses, etc., not included in the ad valorem taxes.

Capital Stock, common, $5,000,000, preferred, $1,800,000, par value of each, $100 per share.

Funded Debt.—First consolidated mortgage 5 p. c. sinking fund gold bonds, authorized, $11,000,000; issued, $4,000,000, dated Apr. 1, 1902, due Jan. 1, 1932; coupon, but may be registered; subject to call at 110, and interest after Jan. 1, 1907; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Company, Boston, Mass., trustee of mortgage.

Atlanta Consolidated Street Ry. Co.'s first mortgage, 5 p. c. gold bonds, $2,275,000, dated July 1, 1899, due 1939, coupon, but may be registered; denom. $1,000, int. payable Jan. and July, at office of New York Security & Trust Co. of New York, or at Mercantile Trust & Deposit Co., Baltimore, Md.

Atlanta Street R. R. Co.'s first mortgage 6 p. c. gold bonds, $225,000; dated 1890, due 1930; int. payable at Fourth National Bank, New York; trustee of mortgage, Central Trust Co., of New York.

Georgia Electric Light Co.'s first mortgage, 5 p. c. gold bonds, $1,350,000, dated July 2, 1900, due July 1, 1930; coupon, but may be registered, denom, $1,000; int. payable Jan. and July, at office of Old Colony Trust Company, Boston, Mass., trustee of mortgage.

Note.—Of the $11,000,000 mortgage of the Georgia Railway & Electric Co., $3,850,000 are held to retire bonds of the Atlanta Street Railway Co., and of the Georgia Electric Light Co. above referred to. $1,150,000 are held to be used only for the purpose of acquiring stocks and bonds of other companies, and $2,000,000 are held for further acquisitions and extensions, to be used only to the extent of 75 p. c. of the value of such further acquisitions and extensions.

The consolidated company has only been in operation since April 1, 1902, so that complete figures for the full fiscal year are not available. For the first ten months, being ten months ending Jan. 31, 1903, the gross receipts of the consolidated company were $1,110,211.

Plant and Equipment.—Miles of track (electric), 142; gauge 4 ft. 8½ in.; 60 lb. 70 lb. and 88 lb. T and girder rail; 175 motor cars. The entire plant, tracks, cars and overhead lines are practically new, with the exception only of about 15 miles of track.

Officers.—Chairman Board of Trustees, H. M. Atkinson, Pres. P. S. Arkwright, 1st V. Pres, Sec. & Man. Railway Dept. T. K. Glenn, 2d V. Pres. Treas. & Man. Elec. Dept. G. W. Brine, Supt. Trans. H. N. Hurt, Asst. Supt. S. E. Simons, Supt. Maintenance of Way, W. H. Glenn, Ch. Engr. W. Bloxham.

Directors.—H. M. Atkinson, T. Jefferson Coolidge, Jr., C. R. Spence, J. L. Hopkins, W. P. Inman, A. W. Calhoun, E. P. Black, A. E. Thornton, R. D. Spalding, J. C. Hallman, F. E. Block, Anthony Murphy, Thomas Egleston, R. F. Maddox, P. S. Arkwright.

General Office, Atlanta, Ga.

Reference.—Consolidation ordinance, Vol. XIX. Feb. 22, '02, p. 226.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

AUGUSTA.

Population in 1880, 21,891, in 1890, 33,300, in 1900, 39,441.

Augusta-Aiken Railway & Electric Co.—Chartered Jan. 3, 1903. This is a securities company, holding a majority of the stocks of the Augusta Ry. & Electric Co., the Augusta & Aiken Ry. Co., the North Augusta Electric & Improvement Co., the North Augusta Land Co., and the North Augusta Hotel Co.

Capital Stock.—Common, authorized and issued $1,500,000; par value, $100 per share. Preferred stock, 5 p. c. cumulative, authorized and issued $800,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds, $3,000,000 of which $2,000,000 are held to retire underlying bonds and $50,000 for future improvements. Bonds are dated 1902, and may be converted at option of holder in 1907.

Officers.—Permanent officers had not been elected at time of making up this report.

Reference.—Description of road Vol. XXI, Jan. 3, '03 p. 21 (ill.)

Date of information, Apr., 1903. z

Augusta Railway & Electric Co.—Chartered June 27, 1896, for 101 years as a consolidation of the Augusta Ry. Co., the Augusta Electric Light & Motor Co. and the Thomson-Houston Electric Co. Annual meeting first Tuesday in July. The Augusta & Summerville R. R. Co. (inc. Mar. 20. 1866) is also a part of this system. This company is controlled by the Augusta-Aiken Ry. & Electric Co.

Capital Stock, authorized and issued, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage. Bonds are subject to call at 105 in ten, twenty or thirty years from date on six months notice. Sinking fund provided of ½ of 1 p. c. per year for fifteen years beginning June 1, 1905; 1 p. c. per year for ten years from 1920, and 2 p. c. per year for last ten years.

Note.—The first mortgage bonds may be called for payment on four weeks' notice. after 1901, at 105 and accrued interest.

Plant and Equipment.—Miles of track (electric), 30; gauge, 4 ft. 8 ½ in.; 60 lb. and 100 lb. T and girder rail; 80 cars, of which 44 are motor cars and 17 trail cars; 750 H. P. Corliss and N. Y. Safety Steam Power engines, 2,285 water H. P., Gen. Elec. dynamos and motors, Brill, Laclede and Stephenson cars, Brill and McGuire trucks. Lighting plant: 625 H. P., 1785 arc lamps, 8,000 incandescent lamps.

Officers.—Pres. James U. Jackson, Augusta.; V. Pres. R. Lancaster Williams, Richmond, Va.; Sec. A. J. McKnight, Augusta.; Treas. A. H. Rutherfoord, Baltimore, Md.; Gen. Supt. R. E. Hunt, Gen. Man. Railways & Light Co. of America, Baltimore, Md.

General Office, 803 Broad St., Augusta, Ga.

References.—Description of park (brief), Vol. XVII, Apr. 6, '01.

Date of information, Apr., 1903. z

North Augusta Electric & Improvement Co.—This company is controlled by the Augusta-Aiken Ry. & Electric Co.

Capital Stock, common, authorized and issued, $1,000,000; par value, $100 per share; preferred stock, 5 p. c. non-cumulative, authorized and issued, $500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued. $1,000,000; dated Oct. 1, 1901, due 1951; denom. $1.000; int. payable Apr. and Oct. at office of company and the International Trust Co., Baltimote, Md., trustee of mortgage. These bonds may be called for payment at 105, on any interest day upon 60 days' notice.

Plant and Equipment.—This company owns 6000 acres of land in Aiken County, S. C., immediately opposite the City of Augusta, also water-works, sewerage and public and private lighting systems in No. Augusta, also the Hampton Terrace Hotel. This company owns all of the stock and bonds of the Augusta & Aiken Ry. Co.

Officers.—Pres. James U. Jackson, V. Pres. R. Lancaster Williams, Sec. A. J. McKnight, Treas. A. H. Rutherfoord, Man. Land Dept. W. M. Jackson.

General Office, Augusta, Ga.

Date of information, Apr., 1903. z

Augusta & Aiken Railway Co.—This company is controlled by the Augusta-Aiken Ry.& Electric Co. through the North Augusta Electric & Improvement Co.

Plant and Equipment.—Miles of track (electric) 26; gauge, 4 ft. 8½in.; 7 double truck quadruple equipment and 3 double equipment motor cars and 1 quadruple equipment freight car; Laconia cars; 2 400 H.P. engines direct-connected to two 350 K.W. Gen. Elec. dynamos. Sub-stations and rotary converters.

Officers.—Gen. Supt. R. E. Hunt, Gen. Man. Railways & Light Co. of America.

General Office, Augusta, Ga.

Date of information, Apr., 1903. z

COLUMBUS.

Population in 1880, 10,123, in 1890, 17,303, in 1900, 23,619.

Columbus Railroad Co.—Chartered Sept. 15, 1866. Annual meeting first Wednesday in Mar. The North Highlands R. R. Co. was consolidated with this company by purchase in Dec., 1894. This company does the entire electric railway and lighting business of Columbus.

CAPITAL STOCK, authorized and issued, $250,000; par value $20 per share.

FUNDED DEBT.—New issue of bonds, $680,000, as follows: First mortgage 5 p. c. gold bonds, authorized, $450,000, issued, $430,000; and second mortgage 6 p. c. non-accumulative gold bonds authorized and issued, $250,000; dated March 2, 1898, due Oct. 1, 1937; int. payable Apr. and Oct., at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgages.

NOTE.—Of the above first mortgage bonds, $27,000 are held by the Trust Co. to secure $27,000 of underlying 6 p. c. bonds, due in 1913; and $20,000 are left in hands of Trust Co. to be used for improvements.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	June 30, 1901.	June 30, 1902.
Gross receipts Ry. and Ltg. plant.	$90,580	$96,507	$103,617	$106,183
Operating expenses	59,398	65,634	73,319	75,089
Earnings from operation	31,182	30,873	30,298	31,094
Deductions from earnings.				
Fixed charges	21,770	21,770	21,620	17,958
Net income	9,412	9,103	8,678	32,480
Total surplus account	75,395	84,645		
Per cent. op. exp. to total receipts.	65.5	68.0	67.2	70.7

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1899.	1900.	June 30, *1902.
Cost of road and Ltg. plant	$ 992,307	$1,007,479	$949,910
Other permanent invests	3,000	3,000	
Cash	11,426	6,312	3,756
Bills and acc'ts. receivable	4,719	6,700	7,307
Material and supplies	1,932	2,615	6,388
Suspense current assets			7,710
Total	$1,013,384	$1,026,106	$975,071
LIABILITIES.			
Capital stock	$ 250,000	$ 250,000	$ 250,000
Funded debt	680,000	680,000	680,000
Accrued interest	5,442	5,442	
Bills and accounts payable	2,907	6,019	21,203
Profit and loss (surplus)	75,035	84,645	23,869
Total	$1,013,384	$1,026,106	$975,071

*On January 1, 1902, The Dummy Freight Line was leased at an annual rental of $7,500, since which time the monthly rental of $625 has been deducted from the fixed charges. But previous to January, 1902, the income of freight line was included in gross earnings, and the expenses in operating expenses.

PLANT AND EQUIPMENT.—Miles of track, 14.5; gauge, 4 ft. 8½ in. 40 lb. and 56 lb. T rail; 22 cars, of which 17 are motor cars, 5 trail cars Gen. Elec. dynamos and motors, Jackson & Sharp cars; water power

OFFICERS.—Pres. G. J. Baldwin, V. Pres. Jno. F. Flournoy (Columbus, Ga.); Sec. F. U. Gerrard, Treas. H. B. Sawyer, Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass.

DIRECTORS.—C. A. Stone, L. F. Gerrard, F. U. Gerrard, J. F. Flournoy, G. J. Baldwin, E. S. Webster, J. S. Bartlett.

GENERAL OFFICE, Columbus, Ga.

Date of information, Jan., 1902. z

COVINGTON.

Population in 1880, 1,415, in 1890, 1,823, in 1900, 2,198.

Covington & Oxford Street Railroad Co.—Chartered Feb. 14, 1888, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $20,000, issued, $16,400; par value, $100 per share.

FUNDED DEBT.—None.

DIVIDENDS, 4 p. c. each, payable Apr. and Oct., at Covington.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft. 8½ in.; 25 lb. T rail; 8 horses, 6 horse cars.

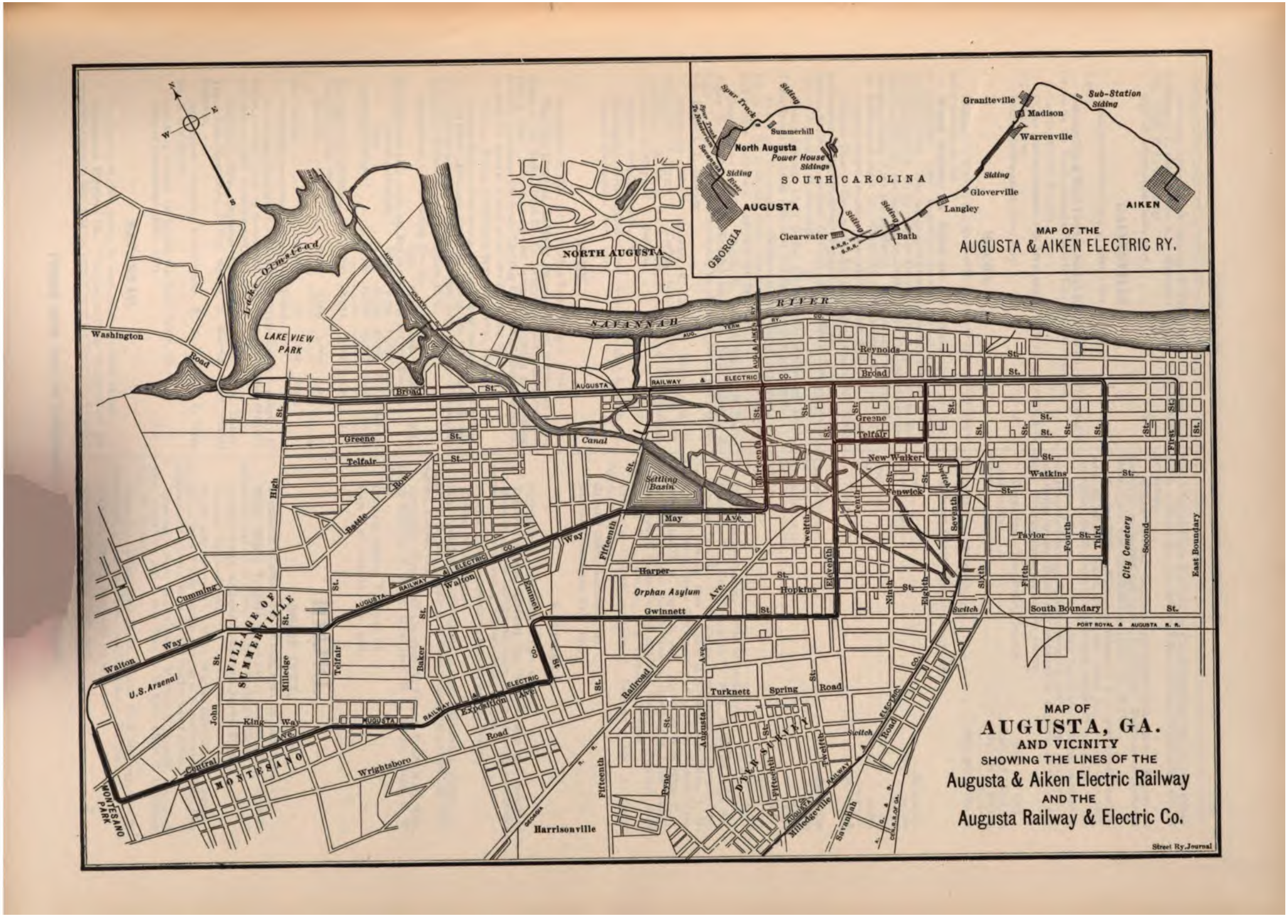
OFFICERS.—Pres. T. C. Swann, Sec. & Treas. J. G. Lester, Gen. Man. & Supt. R. O. Usher.

Date of information, Jan., 1903. d

DAHLONEGA.

Population in 1900, 1,255, Gainesville, 4,382; in 1903 (local estimates) including cotton mill towns, 12,000.

Gainesville & Dahlonega Electric Railway Co.—This company operates an electric railway connecting Gainesville and Dahlonega a distance of 27 miles. The road is operated from a water power plant situated midway between Gainesville and Dahlonega. This company is controlled by the North Georgia Electric Co.


Sand Trucks
Siding
River Trucks To Waterworks
Summerhill
North Augusta
Power House Sidings
Siding
River
SOUTH CAROLINA
AUGUSTA
GEORGIA
Clearwater
Siding
Siding
Bath
Langley
Siding
Gloverville
Graniteville
Sub-Station Siding
Madison
Warrenville
AIKEN
MAP OF THE
AUGUSTA & AIKEN ELECTRIC RY.
NORTH AUGUSTA
SAVANNAH
RIVER
Lake Olmstead
LAKE VIEW PARK
Washington
Road
Broad
St.
AUGUSTA
RAILWAY & ELECTRIC CO.
AUG. & AIKEN RY.
AUG. TERM. RY. CO.
Reynolds
Greene
Telfair
Canal
Settling Basin
New Walker
Watkins
Fenwick
Switch
Thirteenth
Tenth
Seventh
Twelfth
Eleventh
Ninth
Eighth
Sixth
Fifth
Fourth
Third
First
Second
Taylor
City Cemetery
East Boundary
South Boundary
PORT ROYAL & AUGUSTA R. R.
High
Row
Battle
May
Ave.
Fifteenth
Way
Harper
Orphan Asylum
Gwinnett
Hopkins
Walton
Cumming
VILLAGE OF SUMMERVILLE
Milledge
Telfair
Baker
Emmett
Exposition
Railroad
Turknett
Spring
Road
U.S. Arsenal
John
King
Central
MONTESANO
Wrightsboro
MONTESANO PARK
Harrisonville
Georgia R. R.
Pyne
Augusta
Milledgeville
Savannah
C. R. R. of Ga.
MAP OF
AUGUSTA, GA.
AND VICINITY
SHOWING THE LINES OF THE
Augusta & Aiken Electric Railway
AND THE
Augusta Railway & Electric Co.
Street Ry. Journal

OFFICERS.—Pres. W. W. Murray, V. Pres. W. A. Charters, Sec. & Treas. J. F. Moore, Man. A. J. Warner, Ch. Engr. W. A. Carlisle, Elec. Engr. F. P. Cotchings.

Date of information, Mar. 1903. z

GAINESVILLE.

Population in 1880, 1,919. in 1890, 3,202, in 1900 (local estimates), 5,400.

Gainesville & Hall County Street Railroad Co.—This road is owned by the North Georgia Electric Co., of Dahlonega, Ga.

CAPITAL STOCK, $15,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 10 cars.

Date of information, Jan., 1903. d

MACON.

Population in 1880, 12,749, in 1890, 22,746, in 1900, 23,272; population served, 41,000.

Macon Railway & Light Co. — Chartered Oct. 23, 1902, in perpetuity. City franchise granted for 50 years. Annual meeting in Feb. This company is a consolidation of the Macon Consolidated Street R. R. Co., Macon Electric Light & Ry. Co., the Metropolitan Ry. Co., the North & South Macon Ry. Co., and the electric lighting plants of the city of Macon. The company is controlled by the Railways & Light Co., of America, of Richmond, Va

CAPITAL STOCK, common $900,000; preferred, $300,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated Jan. 1, 1903; due 1953; denom. $1,000; int. payable Jan. and July at office of North American Trust Co., trustee of mortgage.

Macon Electric Light & Ry. Co.'s bonds, outstanding, 42,500. These bonds are being retired as fast as they can be purchased.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 58 cars, Gen. Elec. dynamos and motors, American, Lamokin and Brill cars.

OFFICERS.—Pres. E. L. Bemis, V. Pres. & Sec. J. H. Hertz, Treas. E. L. Douglas, (Savannah,) Ga.; Gen. Man. Railways & Light Co. of America, Richmond, Va.; Supt. & Elecn. J. T. Nyhan, Ch. Engr. J. T. Mowrer.

DIRECTORS.—W. W. Mackall, R. Lancaster Williams, A. H. Rutherford, H. Myers, T. J. Carling, J. S. Collins, J. H. Fall, J. W. Cahannis, J. H. Hertz, R. H. Plant, W. E. McCaw, S. R. Jacques, H. Horne, M. Happ, E. L. Bemiss.

GENERAL OFFICE, Macon, Ga.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1903. z

ROME.

Population in 1880, 3,877, in 1890, 6,950, in 1900, 7,291.

The City Electric Railway Co.—Chartered in 1894, as a successor to the Rome Street Ry. Co., which was sold under foreclosure July 5, 1894. This company also operates a lighting plant, having recently purchased the Rome Lighting Co. It has recently extended its lines 1½ miles to a park of its own containing 25 acres.

CAPITAL STOCK, authorized, $100,000; issued, $60,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000, dated Oct. 1, 1894, due 1914; denom. $1,000; not subject to call; int. payable Apr. and Oct., at office of American Security & Trust Co., of Washington, D. C.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass., rent, etc.	$16,654	$18,942	$21,070	$20,414	
" power furnished....	6,857	9,790	19,639	20,824	
" total.....	23,511	28,732	40,709	41,238	$42,544
Operating expenses*.....	21,780	23,381	33,707	34,875	39,733
Earnings from operation.....	1,730	5,351	7,002	6,363	2,811
Deduction from earnings.					
Interest.....	4,625	5,000	5,000	5,000	
Net income.....	†2,895	351	2,002	1,363	

*Including insurance and taxes. †Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 12 motor cars, Gen. Elec. and West. dynamos and motors, Brill, Lamokin and own cars.

OFFICERS.—Pres. Seymour Cunningham, Sec. R. A. Denny, Treas. Gen. Man. Supt. & Pur. Agt. J. B. Marvin, Elecn. Walter Massey.

DIRECTORS.—Seymour Cunningham, R. A. Denny, J. L. Bass, Ed. S. McCalmont.

GENERAL OFFICE, 1st St. and 8th Ave., Rome, Ga.

Date of information, Mar., 1903. z

SAVANNAH.

Population in 1880, 30,709, in 1890, 43,189, in 1900, 54,244.

Savannah Electric Co.—This company was chartered (in perpetuity) in 1902 to take over the properties of the Savannah, Thunderbolt & Isle of Hope Ry. Co., the City & Suburban Ry. Co., Savannah & Isle of Hope Ry. Co. and the Edison Electric Illuminating Co., of Savannah.

Capital Stock.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $1,000,000. Dividend on preferred stock, 6 p. c. non cumulative, payable Apr. and Oct.

Funded Debt.—First consolidated 5 p. c. gold bonds, authorized, $3,500,000, issued, $1,500,000; dated Jan 1, 1902, due 1952; American Loan & Trust Co., of Boston, trustee of mortgage.

Note.—$1,000,000 of the above bonds are reserved to retire a like amount of Savannah, Thunderbolt & Isle of Hope Co.'s 4 p. c. underlying bonds. Bonds may be called for payment at 110 at any time. Sinking fund, $20,000 per annum.

Operation.—Year ending June 30,	1901.	1902.
Total receipts.....	$407,348	$458,365
Operating expenses.....	236,861	272,035
Earnings from operation.....	$170,487	$186,330

Balance Sheet.—Dated June 30, 1892.

ASSETS..

Plant.....	$5,954,170
Current assets.....	34,662
Bills receivable.....	25,360
Suspense.....	415
Cash.....	40,099
Total.....	$6,054,706

LIABILITIES.

Capital stock.....	$3,500,000
Funded debt.....	2,500,000
Accounts payable.....	20,332
Bills not yet due.....	12,517
Surplus.....	21,856
Total.....	$6,054,706

Plant and Equipment.—Miles of track, 55.

Officers.—Pres. Geo. J. Baldwin, V. Pres. A. Stuart Pratt, Sec. A. S. Minis, Asst. Sec. H. R. Hayes. Treas. Henry B. Sawyer, Asst. Treas. L. A. Bowers, Man. Clinton B. Kidder, Asst. Man. J. H. Oakley, Gen. Mans. Stone & Webster, 93 Federal St., Boston, Mass.

Directors.—H. W. MacKall, A. L. Alexander, A. S. Minis, C. A. Stone, E. S. Webster, Jas. J. Storrow, Gardiner M. Lane, John S. Bartlett, Russell Robb, Geo. J. Baldwin, Henry D. Stevens, Jacob Paulson, J. A. G. Carson, L. A. Bowers, L. Boggs.

EXECUTIVE COMMITTEE.—Geo. J. Baldwin, Chas. A. Stone, Edwin S. Webster.

General Office, Savannah, Ga.

Date of information, Feb., 1903. d x

VALDOSTA.

Population in 1890, 2,854; in 1900, 5,613.

Valdosta Street Railway Co.—State charter and municipal franchises granted in 1898 for 100 years. This company commenced operation of its railway in Valdosta in Sept., 1900.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; West. generators and motors, Bates engines, Laclede cars.

OFFICERS.—Pres. T. G. Cranford, V. Pres. & Treas. W. S. West, Sec. & Supt. L. W. Shaw, Gen. Man. E. L. Moore, Elecn. B. W. Bently.

GENERAL OFFICE, Valdosta, Ga.

Date of information, Feb., 1901. z

IDAHO.

BOISE CITY.

Population in 1880, 1,896, in 1890, 2,311, in 1900, 8,794.

Boise Rapid Transit Co.—Charter and municipal franchise granted in 1892 for 50 years. Annual meeting in Sept.

CAPITAL STOCK, authorized, $200,000, issued, $54,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 2 motor cars; 40 H. P. station plant; Gen. Elec. dynamos and motors, Brills car and trucks; water power.

OFFICERS.—Pres. Geo. Aineslie, V. Pres. D. Arnold, Sec. H. E. Neal, Treas. Pur. Agt. & Gen. Man. G. D. Ellis, Elecn. C. Hutchison Aud. W. Wallace.

DIRECTORS.—Geo. Aineslie, D. Arnold, M. E McCarty, Geo. W Russell, W. H. Janman, Geo. D. Ellis, John P. Morgan.

GENERAL OFFICE, Main and 7th Sts.

Date of information, June, 1901. d

Please note date of information at end of each report.

ILLINOIS.

ALTON.

Population in 1880, 8,965, in 1890, 10,294, in 1900, 14,210; estimated population of Alton, Upper Alton, North Alton and East Alton, 22,500.

Alton Railway, Gas & Electric Co.—Chartered June, 1899, for 99 years. Annual meeting in Jan. This company is the successor to the Alton Ry. & Illuminating Co., which was chartered July, 1895, a consolidation of the Alton Electric Street R. R. Co., the Alton Improvement Association and the Alton & Upper Alton Horse Ry. & Carrying Co. The new company has recently purchased the property of the Alton Gas & Electric Co. from the bondholders, who took the property under foreclosure, July 1, 1899, and the Alton Electric & Service Co., sold under foreclosure, Nov. 14, 1900.

FRANCHISES.—Franchises granted in 1867 in perpetuity, and in 1896 for 20 years. Renewed and extended for 50 years from Nov. 25, 1898. Electric light franchise granted in 1896 for 20 years, renewed and extended for 50 years, from Nov. 25, 1898. Gas franchise granted in 1867, in perpetuity. Heating franchise granted in 1899, in perpetuity.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $250,000, in escrow, $250,000 (see note); coupon, but may be registered; dated Oct. 1, 1899, due 1939; denom. $1,000; int. payable at office of North American Trust Co., of New York, trustee.

NOTE.—$250,000 of the first mortgage bonds are held in escrow to retire underlying bonds on parts of plant.

OPERATION.—Year ending	Sept. 30, 1899.	Sept. 30, 1900.	Sept. 30, 1901.	June 30, 1902.
Receipts from passengers	$52,312	$61,913	$72,664	$77,528
" electric lighting	28,231	29,609	34,652	39,535
" from other sources	271	15,053	21,578	24,958
" total	80,814	106,575	128,894	142,021
Operating expenses	39,187	56,072	66,529	80,732
Earnings from operation	41,627	50,503	62,366	61,288
Deductions from earnings.				
Interest	14,392	20,375	19,389	25,201
Taxes	2,338	2,595	2,761	4,541
Legal exp. and attorneys fees	1,695	700	6,907	1,546
Net income	23,202	26,833	33,309	30,000

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1899.	1900.	June 30, 1902.
Plant and property	$909,258	$1,056,740	$1,149,356
Extensions	37,198		
Accounts receivable	7,638	12,664	11,059
Cash	15,280	12,142	8,726
Materials and supplies	4,266	12,370	7,274
Operating expenses, 6 mos		30,610	
Interest and taxes		7,930	
Contracting account	615		
Annual expenses	1,550		
Total	$975,805	$1,132,456	$1,176,416
LIABILITIES.			
Capital stock	$500,000	$500,000	$500,000
Funded Debt	375,000	462,000	500,000
Bills and acts. payable	4,096	8,450	15,166
Earnings, 6 mos		62,006	
Contracting account	1,360		
Accrued interest and dividends			11,250
Profit and loss (surplus)	95,349	100,000	150,000
Total	$975,805	$1,132,456	$1,176,416

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 56 lb. 60 lb. and 70 lb. girder and T rail; 8 horses, 18 motor cars; 1,000 H. P. engines, Corliss, 650 H. P., Buckeye, 350 H. P., Brush, Gen. Elec. and Fort Wayne dynamos, Walker and Gen. Elec. motors, Laclede cars, Peckham trucks.

ELECTRIC LIGHT PLANT.—800 H. P. operating 210 arc lights and 12,000 incandescent lights and 175 H. P. of motors.

GAS PLANT.—Retort capacity, 150,000 cu. ft. coal gas daily; 8 miles of mains.

HEATING PLANT, 2 miles of mains.—Forced hot water circulation, with capacity for 75,000 ft. of radiation. Started Jan. 1, 1900.

OFFICERS.—Pres., Treas. & Pur. Agt. Joseph F. Porter, V. Pres. O. S. Stowell, Supt. Ry. Dept. W. E. Porter, Aud. H. E. Weeks.

DIRECTORS.—C. A. Caldwell, G. M. Ryrie, O. S. Stowell, S.H. Baker, J. F. Porter.

GENERAL OFFICE.—205 Market St., Alton, Ill.

Date of information, Mar., 1903. z

Alton & East Alton Railway and Power Co.—This company commenced to operate 1 mile of road on Jan. 1, 1903, and has 3 miles under construction.

CAPITAL STOCK, authorized, $250,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. James Duncan, V. Pres. G. M. Ryrie, Sec. Treas. and Man. J. F. Porter.

DIRECTORS.—C. A. Caldwell, O. S. Stowell, G. M. Ryrie, James Duncan, J. F. Porter.

GENERAL OFFICE, 205 Market St., Alton, Ill.

Date of information, Mar. 1903. z

AURORA.

Population in 1880, 11,273, in 1890, 19,688, in 1900, 24,147.

Elgin, Aurora & Southern Traction Co.—This company is a consolidation, in May, 1901, of the Elgin City, Carpentersville & Aurora Ry., the Aurora Street Ry., the Elgin City Ry., the Aurora & Geneva Ry., the Geneva, Batavia & Southern Ry., and the Aurora, Yorkville & Morris Ry. This road will be connected with Chicago by means of the Aurora, Elgin & Chicago Ry. The road covers 72 miles of track, connecting the cities and towns of Aurora, Carpentersville, Dundee, Elgin, South Elgin, Geneva, Batavia, St. Charles, Montgomery, Oswego, Yorkville and Bristol, and includes the city lines of Elgin and Aurora.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, coupon, but may be registered, authorized, $2,000,000; issued, $1,700,000 (see note); dated June 1, 1901, due 1916; denom. $1,000; int. payable June and Dec., at office of American Trust & Savings Bank, Chicago, trustee of mortgage, and First National Bank of New York or its financial agency in the city of New York.

Elgin City Railway Co.'s first mortgage 5 p. c. bonds, $200,000; dated Aug. 1, 1890, due 1907; int. payable Feb. and Aug., at office of Farmers' Loan & Trust Co., New York City.

Carpentersville, Elgin & Aurora Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; dated Jan. 1, 1896, due 1907.

NOTE.—$300,000 of the first mortgage bonds are reserved to retire the above divisional liens. Provision has been made for a sinking fund of $17,000 per annum for the first five years, and $25,000 per annum thereafter.

OPERATION.—12 months ending Dec. 31,	1901.	1902.
Total receipts	$361,665	$410,431
Operating expenses	206,005	243,653
Earnings from operation	155,660	166,778
Deductions from earnings	100,000	100,000
Net income	55,660	66,778

OFFICERS.—Pres. L. J. Wolf, Cleveland, O.; Sec. & Treas. H. C. Lang, Cleveland, O.; Man. & Pur. Agt. Edwin C. Faber, Aurora; Ch. Engr. T. North.

GENERAL OFFICE, Aurora, Ill.

POWER STATIONS, Aurora and Elgin, Ill.

REFERENCES.—AURORA STREET RY. CO.—Description of parks (brief), Vol. XVII, Apr. 6, '01, p. 436. AURORA & GENEVA RY. CO.—Description of opening of road (brief), Vol. XII Dec, '96, p. 753.

Date of information, Mar. 1903. z

Aurora, DeKalb, & Rockford Electric Traction Co.—This company has 60 miles of electric railway under construction, which it expects to put in operation during 1903.

OFFICER.—Cons. Engr. W. D. Ball, The Rookery, Chicago, Ill.

GENERAL OFFICE, Aurora, Ill.

POWER STATION, DeKalb, Ill.

Date of information, Jan., 1903. d

BELLEVILLE.

Population in 1880, 10,683, in 1890, 15,361, in 1900, 17,484.

St. Louis & Belleville Traction Co.—This company is the consolidation, in Jan. 1900, of the Belleville Electric Ry. Co., the St. Louis & Belleville Electric Ry. Co., and the St. Louis, Belleville & Suburban Ry. Co. The new company owns all the lines in Belleville and two double tracked lines (one on private right of way) between East St. Louis and Belleville. In Mar., 1902, this property was purchased by E. W. Clark & Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,500,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $1,250,000, issued $1,000,000; in treasury for future extensions $250,000; dated Sept. 1, 1889, due 1919; denom. $1000; subject to call after ten years at 105, int. payable Mar. and Sept. at office of American Trust & Savings Bank of Chicago, trustee of mortgage.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track, owned 48, leased 6, gauge 4 ft. 8½ in.; 20 motor cars; Corliss engines, Gen. Elec. dynamos and motors, St. Louis cars and trucks.

OFFICERS.—Pres. Geo. J. Kobusch, Sec. & Treas. Edw. Abends, Jr., Supt. A. C. Thompson, Gen. Man. Jno. M. Bramlette.

GENERAL OFFICE, Belleville, Ill.

Date of information, Mar., 1902. x

BLOOMINGTON.

Population in 1890, 20,484, in 1900, 23,286. Normal, 1900, 3,795.

Bloomington & Normal Railway, Electric & Heating Co.—This is a consolidation June 1, 1902, of the Bloomington & Normal Ry. Co., the Bloomington Electric Light Co. and the City District Heating Co. This company operates the street railway system, and furnishes steam power, electric power, electric lights, hot water heat and compressed air. Annual meeting third Tuesday in June.

CAPITAL STOCK, authorized $600 000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $600,000, issued, $500,000; dated June 1900, due 1927; int. payable Jan. and July at office of Illinois Trust & Savings Bank, of Chicago, trustees of mortgage.

Bonds may be called for payment at one month's notice, at 110 and accrued interest on any interest payment day.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 34 cars, of which 24 are motor cars and 10 trail cars; St. Louis Corliss engines, West. direct connected dynamos, West. and Gen. Elec. motors, St. Louis and Bucyrus cars, Peckham trucks.

OFFICERS.—Pres. A. E. DeMange, V. Pres. & Gen. Man. John Eddy, Sec. & Treas. J. F. Evans, Supt. Ry. Dept. Wm. Irvin, Supt. Heat, Light & Power Depts. F. W. DeMange, Elecn. C. W. Robinson.

DIRECTORS.—A. E. DeMange, B. S. Green, John Eddy, J. F. Evans, J. O. Wilson, R. F. Evans, W. E. Rossney.

GENERAL OFFICE, Bloomington, Ill.

Date of information, Mar., 1903. z

CAIRO.

Population in 1880, 9,012, in 1890, 10,324, in 1900, 12,000.

Egypt Electric Co.—This is the successor to the Delta Electric, Power, Light & Street Car Co., which was sold under foreclosure. Chartered July 7, 1896, for 50 years. Annual meeting June 25.

CAPITAL STOCK, authorized and issued, $40,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 45 lb. T rail; 7 cars, of which 5 are motor cars and 2 trail cars, Russell engines, Nat. and Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. E. W. Halliday, V. Pres. Edwin Halliday, Sec. & Treas. John W. Eakin, Elecn. W. A. Rittenhouse, Ch. Engr. H. Sackberger.

DIRECTORS.—E. W. Halliday, Chas. Cunningham, John W. Eakin, W. H. Rittenhouse, Edwin Halliday.

GENERAL OFFICE, 709 Ohio Levee St., Cairo, Ill.

Date of information, Mar., 1903. z

Cairo Electric Railway Co.—Chartered May 28, 1890, for 20 years. Municipal franchise granted July 10, 1890, for 20 years. Annual meeting last Thursday in May. This company leases the Sycamore Street Ry.

CAPITAL STOCK, authorized, $75,000, issued, $52,400.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $75,000; issued, $52,400; dated June 1, 1891, due 1911; denom. $100 and $500, int. payable June and Dec.; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 5.71, leased, .85; gauge, 4 ft. 8½ in.; 40 lb. T rail; 11 motor cars and 2 trail cars; Hamilton-Corliss engines, West. dynamos and motors, Laclede, Stephenson and St. Louis cars, Sheffield and Diamond trucks.

OFFICERS.—Pres., Treas. & Pur. Agt. E. W. Halliday, V. Pres. Supt. & Pur. Agt. Edwin Halliday, Sec. C. Cunningham, Ch. Engr. F. O. Schlosser, Elecn. W. A. Rittenhouse.

DIRECTORS.—Andrew Lohr, H. W. Schuh, Charles O. Patier, Charles Cunningham, E. W. Halliday.

GENERAL OFFICE, 511 Levee St., Cairo, Ill.

Date of information, Jan., 1903. d

CENTRALIA.

Population in 1880, 3,621, in 1890, 4,762, in 1900 (local estimates), 5 000.

Centralia & Central City Street Railway Co.—Chartered Jan., 1891, for 20 years. Municipal franchise granted July 2, 1892 for 20 years. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized, $10,000, issued, $8,260.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 25 lb. T rail; 10 horses, 10 cars.

OFFICERS.—Pres. Chauncey House, V. Pres. J. H. Johnson, Sec. & Treas. S. A. Frazier, Supt. John R. King.

DIRECTORS.—S. A. Frazier, Hugo Prjll, Chauncey House, J. H. Johnson, Norman Rexford.

GENERAL OFFICE, 117 N. Locust St., Centralia, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Jan., 1903. d

CHAMPAIGN.

Population in 1880, 5,103, in 1890, 5,839, in 1894, 8,800, in 1900, 11,000. Population of Urbana in 1900, 6,000.

Urbana & Champaign Railway, Gas and Electric Co.—This company was incorporated May 12, 1897, and purchased the properties, etc., of the old corporations and companies formerly known as the Urbana & Champaign Electric Street Ry. Co., Champaign & Urbana Gas, Light & Coke Co., Champaign Electric Light & Power Co. and West End Park Co. It operates all electric traction, lighting, power, heating, gas and amusement park systems in the cities of Champaign and Urbana.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $185,000; held in escrow, $250,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July at office of Portland Trust Co., Portland, Me., trustee of mortgage.

$250,000 of these bonds are held to retire underlying bonds of that amount, dated June, 1897, of which $8,000 mature annually from June 1, 1900, until 1917, at which time the remainder of the issue matures, and $65,000 are held in treasury for extensions and betterments.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 27 cars, of which 11 are motor cars and 16 trail cars; P. A., Corliss, Ide and Russell engines, West. dynamos and motors, Brownell and Laclede cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. B. McKinley, Sec. & Treas. Chas. Zilly, Gen. Supt. H. J. Pepper, Ch. Engr. F. Heimlicher, Supt. of Gas Dept. Jas. E. Wood.

GENERAL OFFICE, Champaign, Ill.

Date of information, Mar., 1903. z

Danville, Urbana & Champaign Railway Co.—Chartered in Aug., 1902, for 99 years. Municipal franchise granted in Aug., 1902, for 20 years. Annual meeting in Aug. This company's lines serve a total population of 70,000. Operation commenced in Dec., 1902.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $700,000; issued, $110,000; in escrow, $500,000; in treasury, $90,000; dated Dec. 1, 1902, due 1922; denom. $1,000; int. payable June and Dec., at office of Portland Trust Co., Portland, Me., trustee of mortgage.

The first mortgage bonds may be called for payment at six months' notice and at a price of 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 60 lb. T rail; 3 motor cars, 2 flat cars.

OFFICERS.—Pres. & Gen. Man. W. B. McKinley, Supt. H. J. Pepper.

DIRECTORS.—W. B. McKinley, Royal Wright, W. E. Coffin, Chas. Zilly, H. J. Pepper.

GENERAL OFFICE, Champaign, Ill.

Date of information, Mar. 1903. z

CHICAGO.

Population in 1880, 503,185, in 1890, 1,099,850, in 1900, 1,698,575.

Chicago Union Traction Co.—Incorporated June 3, 1899. This company purchased for cash $3,200,000 of the stock of the West Chicago Street R. R. Co., and $2.000,000 of the stock of the North Chicago Street R. R. Co., and the two companies were leased to this company in June, 1899, the West Chicago R. R., at a yearly rental of 6 p. c. on its capital stock outstanding ($13,189,000), and the North Chicago R. R. at a yearly rental of 12 p. c. on its capital stock outstanding ($7,920,000). On Apr. 14, 1900, the Chicago Consolidated Traction Co. was acquired by this company, paying $45 in bonds of the Chicago Consolidated Traction Co., bearing 4½ p. c. (interest guaranteed), and $1.50 in cash for each share of the consolidated company's stock. Practically all of the total issue of $15,000,000 stock have accepted the offer. $500,000 of the preferred and $250,000 of the common stock of this company is owned by The American Railways Co. of Philadelphia.

Capital Stock.—Common, authorized and issued, $20,000,000; par value, $100 per share.

Preferred, 5 p. c. authorized and issued, $12,000,000. Dividends paid, 1¼ p. c. quarterly on preferred stock; passed the last three quarters of 1901.

Operation.—Year ending June 30,

	1900.	1901.	1902.
Receipts from operation	$7,477,398	$7,289,139	$7,825,120
" " other sources	868,350	869,671	117,350
" total	8,345,748	8,158,810	7,942,470
Operating expenses	3,761,797	3,942,194	4,570,719
Earnings	4,583,951	4,216,616	3,371,751
Deductions from earnings.			
Interest on loans, etc	45,390	72,665	117,784
Taxes	246,034	320,296	614,417
Rentals	3,688,452	3,665,080	2,884,680
Premium on bonds purchased.			2,397
Net income	604,075	158,575	*247,528
Dividends	600,000	150,000	
To surplus account	4,075	8,575	

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$1,003,096
Transportation expenses	2,793,999
Maintenance of way and structures	274,576
" " equipment	499,048
Total	$4,570,719

Officers.—Pres. & Gen. Man. John M. Roach, V. Pres. R. A. C. Smith, 2d V. Pres. W. H. Wilson, Treas. James H. Eckels, Sec. & Asst. Treas. Markham B. Orde, Audr. F. E. Smith, Supt. T. A. Henderson.

Directors.—Wm. F. Harrity, Phila., Pa; H. B. Hollins, R. A. C. Smith, N. Y. City; John Lambert, Joseph Downey, H. G. Foreman, W. H. Wilson, Jesse Spalding, J. V. Clark, James H. Eckels, J. M. Roach, Chicago.

References.—Subway plans, Vol. XVI, Aug. 4, '00, p. 711; Aug. 11, '00, p. 761 (ill.); street railway commission, Sept. 15, '00, p. 863; tunnel question, Sept. 8, '00, p. 854; Sept. 22, '00, p. 871; municipal ownership, July 21, '00, p. 673; test of public opinion, July 7, '00, p. 617; Aug. 11, '00, p. 765; annual report, Vol. XVIII, Aug. 3, '01, p. 165; arbitration of wages, Vol. XX, Nov. 15, '02, p. 813, transfer regulations, Vol. XX, Nov. 22, '02, p. 839.

General Office, 444 North Clark St.

Date of information, Mar., 1903. z

North Chicago Street Railroad Co.—Chartered May 18, 1886, for 99 years. Annual meeting in Jan. In 1898, $1,320,000 new capital stock was issued for extensions and to retire $500,000, 6 p. c. certificates of indebtedness of 1891. In June, 1899, this company was leased to the Chicago Union Traction Co., at a yearly rental of 12 p. c. on its capital stock.

Capital Stock, authorized, $10,000,000, issued, $7,920,000; par value, $100 per share.

Funded Debt.—$7,729,000, as follows: First mortgage 5 p. c. bonds, authorized and issued, $3,171,000; coupon, but may be registered; dated 1886, due $1,500,000 in 1906, $1,250,000 in 1909, $421,000 in 1916; int. payable Jan. and July, at office of the company in Chicago; trustee of mortgage, Fidelity Insurance Trust & Safe Deposit Co., of Philadelphia.

Refunding 4½ p. c. gold bonds, authorized, $4,800,000, issued, series A, $1,614,000 (see note); dated Apr. 1, 1901, due 1931; int. payable Apr. and Oct., at office of Northern Trust Co., Chicago, trustee of mortgage.

** North Chicago City Ry. Co.'s first mortgage 4 p. c. bonds, $500,000; coupon, but may be registered; dated July 1, 1900, due 1927; int. payable Jan. and July, at office of Merchants' Loan & Trust Co., of Chicago, trustee of mortgage.

North Chicago City Ry. Co.'s second mortgage 4½ p. c. bonds, authorized and issued, $2,500,000; coupon, but may be registered; dated 1887, due 1927; denom. $1,000; subject to call at any time; int. payable May and Nov., at office of Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

The company has guaranteed the principal and interest of $688,000 of the bonds of the North Chicago Electric Railway Co., $255,000 of the bonds of the Chicago Electric Transit Co., $30,000 of the Evanston Electric Ry. Co., and $155,000 of the bonds of the North Side Electric Ry. Co., all of which companies are now owned by the Chicago Consolidated Traction Co. It is understood, however, the guarantees of the North Chicago Street R. R. Co. are still in force.

** These bonds were originally a 6 p. c. issue, falling due July 1, 1900, but were extended for 27 years at 4 p. c. on payment of 3 p. c. premium ($30 per bond).

Note.—This company has guaranteed the North Chicago Electric Ry. bonds ($649,000), the Chicago Electric Transit bonds ($255,000), the North Side Electric Street Ry. bonds ($155,000,) and the Evanston Electric Ry. bonds ($130,000).

Of the $4,800,000 refunding bonds, $1,614,000, called series A, have been issued to retire the 6 p. c. debenture certificates of the company, and $1,171,000 are reserved to take up the 5 p. c. bonds due in 1906, 1909 and 1916, and to pay a mortgage of $15,000 on the Dearborn Street property.

Leased Roads.—The company owns a controlling interest ($250,100 out of $500,000) in the capital stock of the North Chicago City Railway Co. (acquired in 1886) and operates the lines of that company under a 999 year lease, dated May 24, 1886, by the terms of which the company assumes the principal and interest of the lessor's bonded indebtedness and other liabilities, and pays as rental $30 per share on the outstanding capital stock ($249,900).

Dividends, in 1890, 7 p. c.; in 1891, 8 p. c.; in 1892, 11.5 p. c.; in 1893, 11.5 p. c.; in 1894, 12 p. c.; in 1895, 12 p. c. and 20 p. c. extra; in 1896, 7, 8 and 9, 12 p. c. Dividends payable quarterly, in Jan., Apr., July, Oct. Dividends on North Chicago City Ry. stock 30 p. c., payable Jan., Apr., July, Oct.

Plant and Equipment.—Miles of track, 101; operated by electricity, 84, by cable, 17; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; 1,000 horses. 915 cars, of which 282 are motor cars, 126 are grip cars and 507 trail cars; Wetherill, Allis and Fraser & Chalmers engines, Gen. Elec. dynamos and motors, Brownell, American, Stephenson, Pullman and Brill cars.

Officers.—Pres. J. A. Rose, V. Pres. H. F. Keegan, Sec. F. E. Smith, Treas. M. B. Orde, Supt. T. A. Henderson, Elecn. J. F. Murphy.

Directors.—H. F. Keegan, M. B. Orde, F. E. Smith, L. R. Altemus, John A. Rose.

General Office, 444 No. Clark St.

Date of information, Mar., 1903. z

West Chicago Street Railroad Co.—Chartered July 19, 1887. Annual meeting in Jan. In June, 1899, this company was leased to the Chicago Union Traction Co. at a yearly rental of 6 p. c. on its capital stock.

Capital Stock, authorized, $20,000,000, issued, $13,189,000; par value, $100 per share.

Funded Debt, as follows:

First mortgage 5 p. c. coupon bonds, authorized, $4,100,000, outstanding $3,896,000; dated May 1, 1888, due 1928; denom. $1,000; int. payable May and Nov., in Chicago; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago.

Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $6,104,000, in escrow (see Note), $3,896,000; coupon, but may be registered; dated 1896, due Nov. 1, 1936; denom. $1,000; int. payable May and Nov., in New York and Chicago; trustees of mortgage, Central Trust Co., of New York, and Geo. Sherman.

Debenture 6 p. c. bonds, $497,000; coupon, but may be registered; dated Dec. 1, 1894, due 1914, but subject to call; denom. $1,000; int. payable June and Dec., at office of company.

Chicago West Division Ry. Co.'s first mortgage 4½ p. c. bonds, outstanding, $4,016,000; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July, at company's office; trustee of mortgage, Merchants' Loan and Trust Co.

Chicago Passenger Ry. Co's. first mortgage 6 p. c. bonds, authorized and issued, $400,000; coupon, but may be registered; dated Aug. 1, 1885, due 1903; denom. $1,000; int. payable Feb. and Aug.

Chicago Passenger Ry. Co.'s consolidated mortgage 5 p.c. bonds, authorized $2,000,000, issued, $1,600,000; in escrow $400,000 to retire Chicago Passenger Ry. Co.'s first mortgage 6 p. c. bonds, due 1903; coupon, but may be registered; dated Nov. 1, 1896, due 1936; denom. $1,000; int. payable May and Nov. at Equitable Trust Co., trustee of mortgage.

West Chicago Street R. R. Tunnel Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Feb. 1, 1889, due 1909; int. payable Feb. and Aug. at office of Illinois Trust and Savings Bank, of Chicago.

Power House mortgages of 1928-29 (int. 5 p. c.) $184,000.

The company has guaranteed the principal and interest of $180,000 of the bonds of the North Chicago Electric Ry. Co., $842,000 of the bonds of the Chicago Electric Transit Co., the $2,000,000 issue of the Cicero & Proviso Street Ry. Co. and $500,000 first mortgage bonds of the Ogden Street Ry. Co., all of which companies are now owned by the Chicago Consolidated Traction Co. It is understood, however, the guarantees of the West Chicago Street R. R. Co., are still in force.

Note.—$6,031,000 of the consolidated mortgage bonds have been issued for the purpose of retiring $2,700,000 outstanding 6 p. c. debenture bonds, and the floating debt, amounting to about $3,000,000. In Mar., 1898, the company wrote that $2,000,000 of the 6 p. c. debenture bonds had been taken up. $3,896,000 of the consolidated mortgage bonds are held in escrow to retire an equal amount of first mortgage bonds.

The bonds of the West Chicago Street R. R. Tunnel Co. are secured by a first mortgage on real estate and tunnel property costing $2,515,000, of which the real estate alone cost, $715,000.

In Mar. 1896, the stockholders of the Chicago Passenger Ry. Co. authorized the directors to increase its capital stock from $1,000,000 to $2,000,000, and to issue additional bonds to the amount of

$1,000,000. It is understood that $730,000 of the new stock was subscribed for at par by the trustee representing the interest of the West Chicago Street R. R. Co. in the capital stock of the Chicago Passenger Ry. Co., and the remainder was taken at par by the outside stockholders. The bonds were sold to reimburse the West Chicago R. R. Co. for its expenditures upon the system of the Chicago Passenger Ry. Co.

Leased Roads.—The company owns a controlling interest ($625,100 out of $1,250,000) of the capital stock of the Chicago West Division Ry. Co. and operates it under a 99 year lease, by the terms of which the company assumes the principal and interest of the lessor's funded indebtedness ($4,070,000) and pays as rental 35 p. c. per annum on the outstanding capital stock ($624,900), which it does not own.

The Chicago West Division Ry. Co. owns a controlling interest ($1,460,000 out of $2,000,000) of the capital stock of the Chicago Passenger Ry. Co., and the company also operates this property under a 99 year lease, having assumed the lessor's funded indebtedness and agreed to pay 5 p. c. per annum on its entire capital stock.

The company operates the West Chicago Street R. R. Tunnel Co.'s property under a 999 year lease made in 1889, by the terms of which the company agrees to pay an annual toll on each car passing through the tunnel, to form a rental which shall never fall below an amount sufficient to pay the interest on the bonds and to provide a sinking fund for their retirement.

The company formerly leased the property of the Cicero & Proviso Street Ry. Co., and the Ogden Street Ry. Co., but these companies are now owned by the Chicago Consolidated Traction Co.

Dividends, in 1889, 5 p. c.; in 1890, 5 p. c.; in 1891, 4¼ p. c.; in 1892, 8¼ p. c.; in 1893, 9 p. c.; in 1894, 9 p. c.; in 1895–6–7–8–9–00, 6 p. c. Dividends payable quarterly in Feb., May, Aug., Nov.

Plant and Equipment.—Miles of track, owned 72.7, leased 130, total, 202.7; operated by electricity 165.68, by cable 30.42, by horses 6.6; gauge, 4 ft. 8½ in.; 43 lb. to 90 lb. tram and girder rail; 165 horses, 1,896 cars, of which 325 are motor cars, 200 are grip cars, and 1,371 trail and horse cars, 107 sweepers and snow plows.

Officers.—Pres. John A. Rose, V. Pres. H. F. Keegan, Sec. F. E. Smith, Treas. M. B. Orde.

Directors.—H. F. Keegan, M. B. Orde, F. E. Smith, L. R. Altemus, John A. Rose.

General Office, 444 North Clark St.

Date of information, Mar., 1903. z

Chicago Consolidated Traction Co.—Chartered Jan. 28, 1899. On Apr. 14, 1900, this company and its properties were acquired by the Chicago Union Traction Co. The latter company paid $45 in Chicago Consolidated Traction bonds for each $100 of stock. On Feb. 27, 1899, the Chicago Consolidated Traction Co., purchased the entire property and assets of the following companies, exchanging for the capital stock of these companies its own capital stock in the proportion given below:

	Old stock.	New stk. received.
Evanston Electric Ry. Co.....	$ 1,000,000	$ 500,000
North Chicago Electric Ry. Co.....	2,000,000	3,500,000
Chicago Electric Transit Co.....	1,500,000	3,750,000
Ogden Street Ry. Co.....	2,000,000	1,000,000
Cicero & Proviso Street Ry. Co.....	2,500,000	1,250,000
North Side Electric Street Ry. Co....	1,500,000	3,000,000
Chicago, Jefferson & Urban Transit Co.	2,000,000	1,000,000
	$12,500,000	$14,000,000

The lines of this company extend over the entire North, Northwest, West and Southwest sections of the city of Chicago, and connect at their respective terminal points with the lines of the North & West Chicago Street Railroad systems.

Capital Stock, authorized and issued, $15,000,000, par value, $100 per share. $14,000,000 of this capital stock was issued in exchange for $12,500,000 capital stock of underlying companies, as mentioned above, and $1,000,000, was part sold for cash, and part used to pay indebtedness of old companies.

Funded Debt.—General mortgage 4½ p. c. gold bonds, authorized and issued, $6,750,000; dated Dec. 1, 1899, due 1939, denom. $1,000; int. payable at office of Company in Chicago and New York. Guaranteed principal and interest by the Chicago Union Traction Co.

The Chicago Consolidated Traction Co., when organized, assumed the following obligations of the purchased companies:

	Int. Per ct.	Amt. Outstg.
North Side Elec. St. Ry. Co's. 1st mortgage	6	$ 155,000
Chicago Elec. Transit Co's. " "	6	1,097,000
North Chicago Elec. Ry. Co's. " "	6	868,000
*Chicago No. Shore St. Ry. Co's. " "	6	675,000
" " " " " " int. on stock.	6	650,000
Evanston Electric Ry. Co's. 1st. mortgage	6	130,000
Cicero & Proviso St. Ry. Co's. " "	6	474,000
" " " " " con. bonds.	5	1,078,000
Ogden Street Ry. Co's. 1st mortgage		750,000
Chic. Jefferson & Urban Trans. Co's. 1st mort.		208,000
Total.....		$6,085,000

*Guaranteed by the North Chicago Electric Ry. Co.

By the terms of the trust deeds of the above named mortgages, there can be no more bonds issued, except for construction and then for only 75 per cent. of the actual expenditure therefore. The Chicago Consolidated Traction Company has guaranteed the bonds of the subsidiary companies and an additional guarantee of the North Chicago Street Ry. Company is also placed upon $1,228,000 of the above stated issues and the guarantee of the West Chicago Street R. R. Co. upon $3,058,000 thereof.

Plant and Equipment.—Miles of track (electric), 230; gauge, 4 ft. 8½ ins.; 75 lb. to 85 lb. girder rail; 269 motor cars and 62 trail cars, 208 motor equipments.

Officers.—Pres. John M. Roach, V. Pres. Edwin S. Harwell, Sec. & Treas. C. F. Marlow, Supt. John J. Linden, Engr. & Elecn. J. Z. Murphy.

General Offices and Transfer Offices, Morton Trust Co. New York City, and 444 North Clark St., Chicago.

Date of information, Mar., 1903. z

Chicago City Railway Co.—Chartered Feb. 14, 1859, for 99 years. Annual meeting on first business day after Feb. 15.

Capital Stock.—Total authorized, $19,000,000, issued, $18,000,000.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Rects fr'm pass..	$4,799,606	$5,162,665	$5,506,313	$5,856,386	$6,367,358
" other sources	33,200	31,774	36,866	43,884	45,824
" total.....	4,832'806	5,194,439	5,543,179	5,900,271	6,413,182
Operating exp's (inc'ing taxes).	2,926,490	3,325,677	3,655,900	3,869,173	4,336,504
E'rn'gs fr'm op'n	1,906,316	1,868,762	1,888,179	2,031,098	2,076,678
Deduc. fr'm earn.					
Int. on bonds.	207,878	207,878	207,878	103,938	
Depreci'n and new rails...	50,000			180,000	180,000
Cars and car equipment.....		90,000			
Net income.....	1,608,438	1,660,884	1,680,301	1,747,160	1,896,678
Dividends paid..	1,440,000	1,499,997	1,575,000	1,620,000	1,620,000
To surplus acct..	168,468	160,887	105,301	127,160	276,678
P. c. op. exp. to total receipts..	60.55	64.02	65.94	65.5	67.6
Daily receipts...	13,150	14,144	15,086	16,045	17,445

STATISTICS OF OPERATION.

Year ending Dec.	31, 1898.	1900.	1901.	1902.
Rev. pass. car. cab.	38,428,405	43,228,849		
" " horse	629,346	443,373		
" " elec.	64,195,549	67,170,980		
" " total	103,253,300	110,843,202	117,863,990	128,097,799
Trans. " "		46,118,004	49,415,733	55,793,562
Total.....			167,279,723	183,891,361
Miles run, cable...	11,741,840	15,702,380	13,809,620	14,244,190
" " horse ..	111,470	104,960	106,090	93,882
" " electric..	14,517,690	13,425,020	16,727,540	18,333,862
" " total....	26,371,000	29,232,360	30,643,250	32,671,934
Pass. rec. car mile, c.		$.160		
" " " h.		.200		
" " " e.		.213		
" " " Av.	.195	.188	.191	.195
Op. exp. car mile, c.		.112		
" " h.		.244		
" " e.		.135		
" " av'ge	.12611	.125	.126	.133

Dividends, 12 p. c. per annum. In 1893, 24 p. c. Dividends payable quarterly, Mar. June, Sept. and Dec. In 1901, 12 p. c. on $13,500,000, for first 6 months and 9 p. c. on $18,000,000 for last 6 months; in 1902, 9 p. c.

Plant and Equipment.—Miles of track, 218.71; operated by electricity, 183.96 by cable, 34.75; gauge, 4 ft. 8½ in.; 78 lb. to 85 lb. girder rail; 170 horses, 1874 cars, of which 1078 are motor cars, 233 are grip cars, 8 mail cars and 555 trail cars; West. dynamos and West. and Gen. Elec. motors; cars built by the C. C. Ry. Co., Jones, Brill, Stephenson, Pullman, Wells & French, St. Louis; Maguire and Moore trucks.

Officers.—Pres. D. G. Hamilton, 1st V. Pres. Joseph Leiter, 2d V. Pres. Geo. T. Smith, Treas. Thomas C. Penington, Sec. & Aud. C. N. Duffy, Gen. Man. Robt. McCulloch, Asst. Gen. Man. Richard McCulloch, Pur. Agt. Geo. I. Bergen, Mast. Mech. M. O'Brien, Supt. Track & Elec. Cons. H. B. Fleming.

Directors.—Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, Albert W. Goodrich, Lawrence A. Young, George T. Smith, Arthur Orr.

General Office, 2020 State St.

Reference.—Annual report, Vol. XVI, Jan. 27, '00, p. 101; annual report, Vol. XVII, Jan. 26,' 01, p. 135; annual meeting, Vol. XVII, Jan. 26, '01, p. 135; new car house Vol. XIX, Feb. 8, '02, p. 178 (ill.); annual report, Vol. XXI, Feb. 21, '03, p. 305; shop methods, Vol. XXI, Mar. 7, '03, p. 363 (ill.).

Date of information, Mar., 1903. z

Please note date of information at end of each report.

The Calumet Electric Street Railway Co.—Chartered 1890. This company has leased a portion of the lines of the Chicago Electric Traction Co., and makes connection with the South Side Elevated R. R. Co.'s line at South Park Avenue, giving direct rapid transit to the center of the city for all the outlying districts of South Chicago, Parkside, Manhattan and Cheltenham Beaches, Robey and Hammond, Ind., also Burnside, Auburn Park, Roseland, Kensington, West Pullman, Pullman and Fernwood. It makes direct connection with the lines of the Chicago City Ry. Co. at these points, and also connects with the South Side Elevated R. R. Co.'s line at Stony Island Ave. and 63d St., and with the Illinois Central R. R. at Grand Crossing and at 67th St. Receiver was appointed for this road on Apr. 30, 1897. In Mar. 1900, Edwin A. Potter succeeded John McNulta as receiver.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. gold bonds, outstanding, $51,000; dated Sept. 1, 1892, due 1912; int. payable Mar. and Sept.

Consolidated mortgage 5 p c. gold bonds, authorized, $3,000,000; issued, $2,949,000; coupon, but may be registered; dated Nov. 1, 1894, due, 1909; denom $1,000; int. payable May and Nov., at office of The Equitable Trust Co., of Chicago, trustee of mortgage.

Receiver's 5 p. c. certificates, authorized, $850,000; issued, Jan. 1, 1903, $569,000; dated July 1, 1899, redeemable July 1, 1904.

Plant and Equipment.—Miles of main line, 48, of second track, 42, total track (electric), 90; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 227 cars, of which 115 are motor cars and 112 trail cars; Ball, Buckeye and A. & S. engines, Gen. Elec., Walker and Detroit dynamos and motors, American, Lamokin, Pullman and St. Louis cars.

Officers.—Receiver Edwin A. Potter, Pres. John Farson, Sec. & Treas. E. E. Simmons, Gen. Man. H. M. Sloan, Mast. Mech. Fred W. Murphy.

Directors.—Edwin A. Potter, G. E. Adams, John Farson, Charles R. Corwith, Frank H. Jones.

General Office, N. Y. Life Insurance Building, Chicago, Ill.

Date of information, Mar., 1903. z

Chicago Electric Traction Co.—Chartered Jan. 3, 1898, for 50 years. Municipal franchises granted at various times from 1893-97, for periods of 20 to 50 years. This is a reorganization of The Englewood & Chicago Electric Street Railway, which was sold at foreclosure sale Oct. 12, 1897 (confirmed Nov. 19, 1897). This company owns the franchises originally owned by the Harvey Transit Co., which was absorbed by the Harvey Water & Light Co., of Harvey, Ill. On June 13, 1900. Charles Henrotin was appointed receiver. This road was equipped for storage battery operation, but has been changed to the overhead trolley system.

Capital Stock, authorized, $2,000,000, to be held in voting trust for five years.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000; dated Jan. 1, 1898, due 1928; denom. $1,000; int. payable Jan. and July at office of Manhattan Trust Co. of New York; trustees of mortgage, J. Kean and Manhattan Trust Co.

Second consolidated mortgage, 5 p. c. income bonds, authorized and issued, $2,000,000; dated Jan. 1, 1899, due 1929; denom. $1,000; int. payable Apr. and Oct.

Second mortgage bonds are debentures for first 5 years only.

Operation.—Year ending Dec. 31,	1901.
Gross receipts	$99,255
Operating expenses	74,103
Earnings	25,152

Plant and Equipment.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 65 motor cars and 20 trail cars; Bullock engines, St. Louis cars, Dupont trucks.

Officers.—Receiver Charles Henrotin, Pres. Isaac L. Rice, Sec. & Treas. J. S. Bache, Gen. Man. & Supt. A. E Davies, Ch. Engr. Power Station, Chas. Blanchard, Mast. Mech. Charles Blanchard.

Directors.—Samuel R. Shipley, Henry Levis, Philadelphia; Isaac L. Rice, Jules S. Bache, New York; Charles R. Holden, Carl Meyer, William L. Tibbs, Thomas A. Moran, Jr., Alfred S. Austrian.

General Offices, 88th St. and Vincennes Road.

Date of information, Mar., 1903. z

Chicago General Railway Co.—Chartered Oct. 21, 1893. Annual meeting second Monday in Jan. In May, 1896, the West & South Towns Street Ry. Co. was consolidated with this company. On Apr. 17, 1900, Frank H. Sellers was appointed receiver, and reorganization committees of bondholders and stockholders were appointed, but up to Mar., 1903, no definite reorganization plan had been adopted The bonds referred to below are in process of foreclosure. On Mar. 1, 1903, Edwin J. Zimmer, was appointed receiver, vice Frank H. Seller, resigned.

Capital Stock, authorized, $10,000,000, issued, $772,350 (see note); par value, $100 per share.

Funded Debt.—General mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $1,438,000 (see Note); dated Nov. 1, 1895, due 1935, but subject to call at 105 and interest on Nov. 1, 1905, or semi-annually thereafter; coupon but may be registered; denom. $500 and $1,000; int. payable May and Nov., at office of Merchants' Loan & Trust Co., of Chicago, trustee of mortgage; 1900 and 1901 coupons defaulted.

West & South Towns Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000, but outstanding Feb. 1, 1902, $290,000; coupon, but may be registered; dated Feb. 8, 1892, due Aug. 1, 1912, but redeemable after Feb. 1, 1902, at 105 and interest; denom. $1,000; int. payable Feb. and Aug., at office of Merchants' Loan & Trust Co.; trustee of mortgage, Northern Trust Co., of Chicago; Aug., 1900, and subsequent coupons defaulted.

Note.—$272,350 of the stock issued is in litigation; $362,000 of the general mortgage bonds are held in escrow to retire the West & South Towns Ry. Co.'s bonds described above.

Plant and Equipment.—Miles of track (electric), 22; gauge 4 ft. 8½ in.; 80 lb. girder rail; 5 horses; 30 motor cars; Bates engines, Gen. Elec. dynamos and motors, Pullman cars, Peckham trucks.

Officers.—Pres. J. P. Black, V. Pres. C. L. Bonney, Sec. & Treas. L. C. Bonney, Gen. Supt. & Pur. Agt. Charles L. Hull, Ch. Engr. G. W. Botham.

Directors.—C. L. Bonney, N. D. Lawton, J. P. Black, Lawton C. Bonney, Lyman M. Paine, W. A. Goodman, M. F. Driscoll.

General Office, 1496 W. 22nd St.

References.—Receiver appointed, Vol. XVI, Apr. 21, '00, p. 401; municipal ownership and reduced fares, Aug. 4, '00, p. 761; reorganization, Sept. 1, '00, p. 850.

Date of information, Mar., 1903. z

South Chicago City Railway Co.—Chartered May 31, 1883, for 99 years. Annual meeting in May. This company is operated in connection with the Hammond, Whiting & East Chicago Electric Ry. Co., from Madison Ave. and 63d St., south and east along the Lake Michigan Shore, and the Calumet River, in Chicago, and Lake County Indiana.

Capital Stock, authorized, $2,000,000, issued, $1,603,800; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,513,000; coupon, but may be registered; dated Apr. 1, 1893, due Oct., 1913; denom. $1,000; int. payable Apr. and Oct., at office of Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

First mortgage 5 p. c. currency bonds, issued, $50,000; dated July 1, 1890, due 1910; int. payable Jan. and July.

Plant and Equipment.—Miles of track (electric), 37; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; 56 motor cars and 38 trail cars; Wheelock and Allis-Corliss engines, Stirling boilers, Gen. Elec. and West. dynamos, West. motors, St. Louis, Pullman and Brownell cars.

Officers.—Pres. D. F. Cameron, V. Pres. D. M. Cummings, Sec. Treas. & Pur. Agt. O. S. Gaither, Supt. Wm. Walmsley.

Directors.—D. F. Cameron, V. Shaw Kennedy, D. M. Cummings, C. R. Corning, O. S. Gaither.

General Office, 308 First National Bank Building.

Date of information, Mar., 1903. z

The Suburban Railroad Co.—This company was chartered originally in May, 1895, under the name of the Suburban Electric Ry. Co. It leased in May, 1896, for 50 years, the Harlem & Batavia Division and the Southwestern Division of the Chicago & Northern Pacific Ry. The company owns municipal franchises for the village of Riverside, the town of Cicero and the villages of La Grange and Grossdale.

Capital Stock, authorized and issued, $1,250,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $1,250,000; dated Mar. 2, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of Chicago Title & Trust Co., trustee of mortgage, and also at their New York correspondent's office.

Further issue of bonds may be made at the rate of $50,000 per mile double track, or $30,000 per mile single track owned.

Plant and Equipment.—Miles of track owned 33.5, leased 24, total, 57.5, of which 47.5 are electric and 10 steam; gauge, 4ft. 8½ in.; 70 lb. rail; 28 cars, of which 20 are motor cars, 4 trail cars and 4 steam cars; Walker dynamos and motors, Pullman cars.

Officers.—Rec. L. S. Owsley, Pres. F. H. Roeshlaub, Sec. & Treas. E. C. Veasey, Supt. J. H. Whitsell.

Directors.—L. M. Ormsley, F. H. Roeschlaub, C. E. Yerkes, E. L. Veasey, W. G. Adams.

General Office, Merchants' Loan & Trust Bldg., Chicago.

Date of information, Mar., 1903. z

Northern Electric Railway Co.—Chartered Mar., 1894, for 50 years. Annual meeting, second Monday in May.

Capital Stock, authorized and issued, $50,000.

Funded Debt.—First mortgage bonds authorized and issued, $50,000; coupon, but may be registered; dated Dec. 1, 1894, due June

1, 1914; denom. $1,000; int. payable in gold at office of Chicago Title & Trust Co., of Chicago, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 5; 6 motor cars.

Officers.—Pres. Paul Dickinson, Sec. M. S. Gilbert, Treas. Edward Moore.

General Office, 68 Churchill St., Chicago.

Date of information, Feb., 1902. d

Chicago & Milwaukee Electric Railroad Co.—Incorporated Mar. 25, 1902, under the general railroad laws of the State of Illinois. This company in 1902 built a double track electric road from Lake Bluff to Libertyville, and in Dec., 1902, acquires by purchase all the property, rights and franchises of the Chicago & Milwaukee Electric Ry. Co., which company owned and operated an electric road from Evanston to Waukegan, connecting 15 suburban towns lying along the shore of Lake Michigan. Most of the road is built on private right-of-way.

Capital Stock, authorized $5,000,000, issued, $2,000,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, issued, $2,000,000; dated July 1, 1902, due 1922, without option; denom. $1,000; int. payable in Chicago or New York; Merchants' Loan & Trust Co., Chicago, trustee of mortgage.

Note.—Of the $2,000,000 of bonds outstanding, $1,000,000 are deposited with the trustee to redeem a like amount of Chicago & Milwaukee Electric Ry. bonds outstanding, which bonds are subject to call at 105 and interest. The remaining $3,000,000 of bonds are held in escrow by the trustee and can only be certified and delivered at the rate of 75 p. c. of the actual cost of future extensions and improvements.

Earnings.—The net earnings of the road from Evanston to Waukegan are as follows:

1900	$ 81,169
1901	97,157
1902	110,746

Plant and Equipment.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.; 65 lb. T and 85 lb. girder rail; 38 cars, of which 20 are motor cars and 18 trail cars; rotary snow plow, sweeper and full equipment of work cars; 1,500 H. P. station plant; Filer & Stowell engines, Gen. Elec. generators and motors; Brill and Pullman cars; Brill trucks.

Officers.—Pres. A. C. Frost, V. Pres. J. W. Mauck, Sec. & Treas. Geo. M. Seward, Supt. E. L. Des Jardins, Ch. Engr. J. H. Unsworth, Elec. & Mast. Mech. E. Jones.

Directors.—A. C. Frost, J. W. Mauck, George M. Seward, H. S. Oakley, C. B. Wood.

General Office, 108 La Salle St., Chicago, Ill. Supt.'s office and Power Station, Highwood, Ill.

References.—Notes on operation of power plant, Vol. XVI, July 7, '00, p. 605 (ill. and maps); description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Apr., 1903. z

ELEVATED RAILROADS.

South Side Elevated Railroad Co.—Chartered Jan., 1897, as a reorganization of the Chicago & South Side Rapid Transit R. R. Co., which was sold under foreclosure of mortgage on Sept. 16, 1896 for $4,100,100.

Capital Stock, authorized and issued, $10,323,800, being the equivalent of the first and second mortgage bonds and overdue interest of the Chicago & South Side Rapid Transit R. R. Co. on Jan. 1, 1897; par value, $100 per share.

Funded Debt.—First mortgage 4½ p. c. gold coupon bonds, authorized, $1,500,000, issued $750,000; dated July 1, 1897, due 1907; denom. $500 and $1000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Rec'ts from pass....	$1,131,400	$1,249,543	$1,316,009	$1,433,828
" other sources.	38,977	37,093	46,222	50,013
" total.....	1,170,381	1,286,636	1,362,231	1,483,841
Operating expenses.	**669,933	**748,401	682,600	679,279
Earn'gs from oper'n	500,448	538,235	679,631	804,562
Deduct. from earn.				
Interest on bonds.	33,750	33,750	33,750	33,750
Loop rental & exp.			162,360	183,057
Net income.....	466,698	504,485	483,521	587,755
Dividends paid.....	306,672	306,765	357,955	409,125
To surplus account.	160,026	197,870	125,566	178,631
Total surp. account.	499,340	647,325	722,953	

** Including loop rental and expenses.

OPERATING EXPENSES.

Years ending Dec. 31,	1899.	1900.	1901.	1902.
Maint. of way and structures...	$ 50,755	$44,844	$74,498	$ 57,442
" rolling stock.....	79,489	106,648	105,279	107,145
Conducting transportation.....	297,490	333,133	361,619	364,736
General expenses.....	88,472	100,188	141,201	149,956
Loop rental and expenses.....	153,727	163,572		
Total.....	$669,933	$748,401	$682,600	$679,279

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1900.	1901.	1902.
Passengers carried.....	24,990,878	26,320,189	28,675,590

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.	1902.
Cost of property	$11,388,976	$11,784,690	$11,787,044	$12,006,657
Capital stock in treas.	92,330	92,390	92,390	92,390
Mat. and sup. on hand	16,790	24,158	23,613	24,930
Current assets.....	5,024	8,773	6,650	15,621
Due from Co.'s and ind.	9,056	4,380	4,741	5,141
Due from agents	6,244	4,031	4,441	4,966
Cash on hand.....	151,526	78,251	62,720	8,814
Total.....	$11,669,946	$11,996,073	$11,981,599	$12,158,522
LIABILITIES.				
Capital stock	$10,323,800	$10,323,800	$10,323,800	$10,323,800
Funded debt.....	750,000	750,000	750,000	750,000
Reserve for previous year's taxes.....	80,862			
Current liabilities....	15,944	224,888	134,846	*183,814
Depreciation		50,000	50,000	50,000
Profit and loss(surplus)	499,340	647,385	722,953	850,907
Total.....	$11,669,946	$11,996,073	$11,981,599	$12,158 522

*Including taxes payable in Apr. and Dec., pay rolls and supplies.

Plant and Equipment.—Miles of main line, 8.56, of second track, 8.56, of sidings, 1.5, total track (elevated electric), 18.62; gauge, 4 ft. 8½ in.; 90 lb. T rail; 230 passenger cars, 1 supply car.

Officers.—Pres. Leslie Carter, V. Pres. T. J. Lefens, Sec. & Treas. J. H. Glade, Audr. H. F. Hardy, Gen. Man. M. Hopkins, Supt. J. F. Morrison, Engr. of Maintenance G. T. Seeley.

Directors.—B. L. Smith, C. H. Walker, C. J. Blair, T. J. Lefens, Leslie Carter, Jos. Leiter, W. B. Walker, Geo. E. Adams, E. Buckingham.

General Office, 47 Congress St.

Power Station, 40th & State Sts.

References.—Annual meeting, Vol. XVI, Feb. 10, '00, p. 187 (tables); annual report, Vol. XVI, Feb. 9. '01, p. 217 (tables).

Date of information, Mar., 1903. z

Lake Street Elevated Railroad Co.—Chartered Aug. 24, 1892. Annual meeting in Jan. This company owns a double track elevated railway on Market St. from Madison to Lake, thence to the western city limits, a distance of about 6.4 miles, and has built an extension on Lake St. from Market to Wabash Avenue, which gives the road an entrance into the heart of the business district. This company has purchased the property, franchises and privileges of the Chicago & Harlem Ry. Co. In Jan., 1903, a committee consisting of H. N. Higinbotham, H. A. Haugan, President State Bank, Chicago; Thos. Templeton, and Cory E. Robinson, of Joliet; was appointed to consider plans for reorganizing the Company.

Capital Stock, authorized and issued, $10,000,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, issued, $5,600,000. Bonds issued for the purchase of the Chicago & Harlem Ry. $1,270,000.

In Feb., 1901, by a reorganization of the company's finances, the debenture bonds, amounting to $4,038,000, with the old Ziegler bonds, $610,000, were cancelled, all being exchanged for first mortgage bonds.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from pass.....	$684,217	$742,594	$767,796	$796,621
" other sources.....	13,296	15,361	18,667	18,663
" total	697,513	757,955	786,462	815,284
Operating expenses.....	331,553	378,661	388,799	430,292
Earnings from operation	365,960	379,294	397,663	384,992
Deduc. from earnings.				
Interest on bonds.....	223,655	224,079	235,617	
Miscellaneous interest....	37,745	37,756	56,248	
Taxes	13,744	13,650	14,857	
Loop and other rentals...	87,177	97,887	82,970	
Other deductions.....		1,178	1,767	
Deficit	*3,639	*4,753	*6,204	
P.c.op.exp. to total recpts.....	47.53	49.9	49.4	52.8

* Surplus.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1899.	1900.	1901.	1902.
Passengers carried	13,602,072	14,617,343	15,394,038	15,849,411
Train mileage		1,124,430		

Plant and Equipment.—Miles of double track (elevated electric), 15; gauge, 4 ft. 8½ in.; 65 lb. to 80 lb. T rail; 167 cars, of which 45 are motor cars and 122 trail cars; Gen. Elec. dynamos and motors, Gilbert and Pullman cars.

Officers.—Pres. Clarence A. Knight, V. Pres. W. W. Miller, Sec. & Treas. Wm. V. Griffin, Gen. Supt. E. C. Noe.

Directors.—Clarence A. Knight, Henry C. Hackney, W. W. Miller, Alfred Kohn, J. C. Hutchins, Jas. Bolton, W. W. Shaw, Chas. T. Page, Cory E. Robinson.

General Office, 1117 Merchants' Loan & Trust Bldg.

References.—Change of officers, Vol. XVI, July 21, '00, p. 674; annual report, Vol. XVII, Jan. 19, '01, p. 120.

Date of information Mar., 1903. z

Metropolitan West Side Elevated Railway Co.—This company is a reorganization on Feb. 3, 1899, of the Metropolitan West Side Elevated Railroad Co., whose property was sold under foreclosure of mortgage. Annual meeting, Apr. 4.

Capital Stock.—Common stock, authorized and issued, $7,500,000; par value, $100 per share.

5 p. c. non-cumulative, preferred stock, authorized, $9,000,000, issued, $8,708,100; par value, $100 per share.

Funded Debt.—First mortgage 4 p. c. gold bonds, authorized, $10,000,000, issued, $9,818,000; coupon, but may be registered; denom. $1,000; dated Aug. 1, 1898, due 1938; int. payable Feb. and Aug. at New York, and in Chicago; trustees of mortgage, Central Trust Co., and George Sherman. In Jan., 1900, an additional issue of $1,500,000 bonds was authorized by stockholders for new extensions.

This company guarantees the principal and interest of the first mortgage bonds of the Union Consolidated Elevated R. R. Co.

Operation.—Year ending Feb. 28,	1901.	1902.	1903.
Receipts from passengers	$1,582,575	$1,695,243	$1,976,326
" " other sources	46,162	58,070	63,679
" total	1,628,737	1,753,313	2,040,005
Operating expenses	703,906	737,210	952,707
Earnings from operation	924,831	1,016,103	1,087,298
Deductions from earnings.			
Interest	384,153	392,320	454,619
Taxes	54,517	149,335	140,870
Rentals	190,988	201,122	230,306
Other deductions	49	*37,976	*30,767
Net earnings from operation	295,124	235,350	230,736
Income from balances and rentals	8,352	4,640	9,525
Net income	303,475	239,990	240,261
Balance from previous year	55,398	54,090	31,838
Surplus for dividends	358,873	293,081	272,099
Dividends paid	304,783	261,243	261,243
Balance	54,090	31,838	10,856

*Accident Nov. 19, 1901.

Passengers carried year ending Feb. 28, 1902, 33,910,790.

Balance Sheet.—Dated Feb. 28,

ASSETS.	1901.	1902.	1903.
Cost of road and equipment	$25,974,979	$26,018,670	$28,988,401
Cash	246,421	331,737	298,173
Cash reserve for unassenting stock and bondholders	26,461	26,461	4,124
Accounts receivable	22,904	39,866	52,428
Material and supplies	23,567	21,728	37,573
Insurance		15,096	14,436
Bonds in treasury	192,000	192,000	192,000
Stock in treasury	291,800	291,900	291,900
Extensions	174,784	100,205	76,538
Total	$26,953,016	$27,037,663	$29,955,573
LIABILITIES.			
Capital stock	$16,500,000	$16,500,000	$16,500,000
Funded debt	10,000,000	10,000,000	13,000,000
Unpaid coupons	101,000	107,500	32,720
Accrued interest	32,693	32,693	45,843
" taxes	43,927	129,874	120,676
Accounts payable	85,524	118,641	107,493
Dividends uncalled for	130,705	87,167	130,700
Unused insurances	4,632	29,276	3,565
Balances	446	671	787
Profit and loss (surplus)	54,090	31,838	10,856
Rail reserve			2,933
Total	$26,953,016	$27,037,663	$29,955,573

Plant and Equipment.—Miles of track (elevated electric), 37.28; gauge, 4 ft. 8½ in.; 80 lb. T rail; 87 motor cars, 243 trail cars, 21 special coaches and 10 miscellaneous cars, Allis engines, Gen. Elec. dynamos, Gen. Elec. & Walker motors, Barney & Smith and Pullman cars.

Officers.—Pres. Dickinson MacAllister, V. Pres. Sec. & Treas. G. Higginson, Jr., Audr. C. W. Hillman, Supt. of Transportation, R. R. Jarvie, Gen. Man. H. M. Brinckerhoff, Pur. Agt. B. I. Budd, Ch. Engr. W. S. Menden, Ch. Engr of Power Sta. M. Conealy.

Directors.—W. W. Gurley, Dickinson MacAllister, John P. Wilson, Byron L. Smith, F. A. Delano, Geo. Higginson, Jr., Clarence S. Day, James B. Forgan, Benj. Allen, J. J. Higginson, R. Somers Hayes.

General Office, 1001 Royal Insurance Bldg., Chicago, Ill.

Power Station, Throop and Van Buren Sts.

Date of information, Mar., 1903. z

Union Consolidated Elevated Railway Co.—Chartered in 1896 to build an elevated road connecting the Metropolitan West Side Elevated Road with the Union Elevated Road.

Capital Stock, authorized and issued, $1,000,000.

Funded Debt.—Series "A," 1st mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $407,000; dated Nov. 1, 1896, due 1936; trustee of mortgage, Central Trust Co., of New York. These bonds are guaranteed, principal and interest, by the Metropolitan West Side Elevated Ry. Co.

Officers —Pres. Wm. G. Adam, V. Pres. C. V. Weston, Sec. & Treas. W. V. Griffin.

Date of information, Mar., 1903. z

Northwestern Elevated Railroad Co.—Chartered 1894. The contract for the construction of this road was originally let to the Columbia Construction Co., but owing to the stringency of the financial market, the Columbia Construction Co. was unable to fulfill its contract. This contract was therefore cancelled on Jan. 1, 1898. By an agreement made between the stockholders of the Northwestern Elevated R.R. Co. and the Columbia Construction Co., the stockholders of the Construction Co. are to receive 93.74 p. c. each of the Northwestern preferred and common stock for every $100 which was paid in. In 1898, a loan of $4,500,000, was secured through Blair & Co., of New York, to provide funds for the completion of the road. This loan was secured by notes as stated below. On Jan. 1, 1898, an ordinance was signed extending time for completion of this road to Jan. 1, 1900, and the road was then substantially completed, but was not opened for public convenience until May 31, following. On Sept. 3, 1901, this company purchased all of the properties, rights, privileges and franchises of the Union Elevated R. R. Co., at a price equal to $125 per share of stock, viz., $6,250,000, out of the proceeds of the issue of the Northwestern Elevated R. R. Co's. first refunding mortgage 4 p. c. bonds dated Sept. 1, 1901.

Capital Stock.—Common stock, authorized and issued, $5,000,000.

Preferred Stock, authorized and issued, 5 p. c. non cumulative, $5,000,000. Both the common and preferred stocks have been deposited with the Illinois Trust and Savings Bank under a voting trust agreement, vesting control to John J. Mitchell, Marshall Field and Jas. A. Blair as voting trustees until Mar. 1, 1906, and if at that time the 5 p. c dividend on the preferred stock has not been paid in full for the three consecutive years the trustees are to be continued until the dividends of that stock shall have been paid as stated.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $5,000,000; dated Jan. 1, 1900, due 1940, denom. $1,000; subject to call on any interest date at 105. On Jan. 1, 1902, these bonds were retired by the issue of $15,000,000 first mortgage 4 p. c. convertible gold bonds; dated Sept. 1, 1901, due 1911; redeemable after Sept. 1, 1906, at 102½; int. payable Sept. and Mar., at the office of the Illinois Trust & Savings Bank, or Blair & Co., New York City.

First refunding mortgage 4 p. c. bonds, $6,250,000; dated Sept. 1, 1901.

The company has guaranteed the principal and interest of the first mortgage bonds of the Lake Street Elevated R. R. Co.

Operation.—Year ending Dec. 31,	1901.	1902.
Receipts from passengers	$1,016,187	$1,167,529
" other sources (including loop net earn.)	†84,677	243,470
" total	1,100,864	1,410,999
Operating expenses	376,140	464,401
Earnings from operation	724,723	946,598
Deductions from earnings.		
Loop account	101,635	116,774
Taxes	78,580	86,309
Interest on bonds	385,220	554,091
Net income	159,288	189,424

*4 mos. †Including $36,000 which has been set aside in monthly instalments, in cash, for betterments and maintenance of structures.

OPERATING EXPENSES.

Year ending Dec. 31,	1901.	1902.
General expenses	$ 52,821	$ 48,935
Transportation expenses	267,578	306,144
Maintenance of way and buildings	26,748	†58,069
" " equipment	28,993	51,261
Total	$376,140	$464,401

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1900.	1901.	1902.
Passengers carried	10,185,141	20,327,005	24.354,726

BALANCE SHEET.—Dated Dec. 31,	1901.	1902.
ASSETS.		
Cost of road and equipment	$24,778,714	$24,789,321
Bonds in treasury	1,122,400	1,000,000
Due from companies and individuals	292,391	420,137
Current assets	223,798	91,768
Total	$26,417,303	$26,301,226
LIABILITIES.		
Capital stock	$10,000,000	$10,000,000
Bonds	15,000,000	15,000,000
Mortgages	119,000	119,000
Current liabilities including contracts for new equipment and additions to power house.	739.465	387,457
Reserved for taxes and interest	261,532	272,040
" " maintenance	15,000	51,000
Surplus	282,306	471,729
Total	$26,417,303	$26,301,226

Plant and Equipment.—Miles of track (elevated electric), 25.45.

Officers.—Pres. Clarence Buckingham, V. Pres. Charles Counselman, Sec. & Treas. W. V. Griffin, Gen. Supt. E. C. Noe.

Directors.—Clarence Buckingham, Charles F. Ayer, Charles Counselman, W. W. Miller, John B. Dennis, Clarence A. Knight, W. V. Griffin.

General Office, 1117 Merchants' Loan & Trust Bldg.

Power Station, Southport and Fullerton Aves.

References.—Completion of road, Vol. XVI, Jan. 13, '00, p. 67; surface operation, Apr. 14, '00, p. 393; annual report; Vol. XVII, Jan. 19, '01, p. 12c.

Date of information, Mar., 1903. z

Union Elevated Railroad Co.—Chartered Nov., 1894. On Sept. 3, 1901, the Northwestern Elevated R. R. Co. purchased all the properties, rights, privileges and franchises of this company.

Date of information, Jan., 1903. z

Aurora, Elgin & Chicago Railway Co.—This is a consolidation of the Aurora, Wheaton & Chicago Ry. Co., the Elgin & Chicago Ry. Co. and the Batavia & Eastern Ry. Co. This company is building 83 miles of track, and has about 55 miles in operation. Balance will be completed by Apr. 15, 1903.

Capital Stock, common, authorized and issued, $3,000,000; par value $100 per share; preferred, 6 p. c. cumulative, authorized, $500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000; dated May 15, 1901, due 1941; denom. $1,000; int. payable May 15 and Nov. 15, in Chicago and New York; American Trust & Savings Bank, Chicago, trustee of mortgage.

Officers.—Pres. L. J.Wolf, Cleveland, O.; V. Pres. M. H. Wilson, Sec. & Gen. Man. Warren Bicknell, Chicago, Ill.; Treas. M. J. Mandelbaum, Cleveland, O.

General Office, Title & Trust Bldg., Chicago, Ill.

References.—Description of road, Vol. XIX, Feb. 1, '02, p. 143, description of road, Vol. XX, Oct. 4, '02, p. 566, (map ill.), third rail system, Vol. XXI, Feb. 14, '03, p. 269.

Date of information, Mar., 1903. z

Chicago & Harlem Street Railway Co.—This company was chartered in 1898 as the Cicero & Harlem Ry. Co. to construct one mile of elevated and one and a half miles of surface and incline road. This company also owns rights conferred by Cicero Town Board to construct an additional road running north and south for about two miles. On Jan. 28, 1901, all of the properties, rights, privileges and franchises of this company were purchased by the Lake Street elevated R. R. Co., in payment of which the Lake Street Elevated R. R. Co. issued $1,275,000 first mortgage bonds.

Date of information, Mar., 1903. z

DANVILLE.

Population in 1880, 7,733, in 1890, 11,528, in 1900, 16,354.

Danville Street Railway & Light Co.—Chartered Dec. 6, 1899, for 99 years. Municipal franchises granted May 3, 1898, for 30 years. Annual meeting third Tuesday in Jan. This company is the successor to the Danville Gas, Electric Light & St. Ry. Co.

CAPITAL STOCK, authorized and issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $610,000; dated Jan. 1, 1900, due Jan. 1, 1924; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., New York and Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 50 lb. T rail; 34 cars, of which 31 are motor cars and 3 trail cars; Buckeye and Hamilton Corliss engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. Wm. P. Cannon, V. Pres. George F. Duncan, Sec. Wm. B. McKinley, Treas. Edward Woodman, Gen. Man. & Pur. Agt. S. L. Nelson, Supt. M. Connor, Gen. Supt. L. E. Fischer. Ch. Engr. C. L. Harry.

DIRECTORS.—W. P. Cannon, G. F. Duncan, E. Woodman, George Burnham, Jr., Wm. B. McKinley.

GENERAL OFFICE, Danville, Ill.

Date of information, Jan., 1903. d

Danville, Paxton & Northern Railroad Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; 6 cars.

OFFICERS.—Pres. A. C. Daniel, Danville, V. Pres. Geo. Duncan, Portland, Me.; Sec. & Treas. Edw. Woodman, Portland, Me.; Man. S. L. Nelson, Pur. Agt. & Gen. Supt. L. E. Fischer, Elec. Engr. C. L. Harry, Mast. Mech. Oscar Prior.

Date of information, Jan., 1903. d

DECATUR.

Population in 1890, 16,841, in 1900, 20,754, in 1902 (local estimates), 25,000.

Decatur Traction & Electric Co.—This company was organized Oct. 20, 1899 as a reorganization of the City Electric Co., chartered 1891. It is a consolidation (in 1892) of the Decatur Electric Street Ry. Co. and the Citizens' Electric Street Ry. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $250,000, issued, $212,000; denom. $500; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at Illinois Trust & Savings Bank of Chicago, Ill., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 50 lb. to 62 lb. T rail; 20 motor cars and 9 trail cars; 700 H. P. Bates and Corliss engines, Gen. Elec. and West. dynamos and motors, St. Louis and Stephenson cars.

OFFICERS.—Pres. B. W. Campbell, (Cincinnati); V. Pres. D. S. Shellabarger, Sec. Treas. & Pur. Agt. W. L. Shellabarger, Supt. A. Ambule, Ch. Engr. & Ch. Engr. of Power Station Wm. Moore, Elecn. M. Bosenbury.

DIRECTORS.—B. W. Campbell, W. L. Shellabarger, D. S. Shellabarger, B. O. McReynolds, Jno. P. Ernest.

GENERAL OFFICE, Decatur, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, Mar., 1903. z

DeKALB.

Population in 1900, 5,904; Sycamore, 2,987.

DeKalb-Sycamore Electric Co.—Chartered in Sept., 1899, for 50 years. This company operates an electric railway and furnishes power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. T. rail; 3 motor cars.

OFFICERS.—Pres. W. B. Ullman, St. Charles, Ill.; V. Pres. J. D. Harvey, First National Bank Bldg., Chicago; Sec. & Treas. L. Choldecott, Supt. John W. Gliddon, Ch. Engr. P. M. Roe.

GENERAL OFFICE, DeKalb, Ill.

Date of information, Mar., 1903. z

DIXON.

Population in 1900, 7,917.

Illinois & Rock River Railway Co.—This road is now under construction and will extend from Rockford to Sterling, serving a population of 66,642.

PLANT AND EQUIPMENT.—Miles of track, (electric), 57; operates by water power.

OFFICERS.—Pres. & Man. Glenn E. Plumb, Dixon, Ill.; V. Pres. Thos. C. McMillan, Chicago, Ill.; Sec. Allen F. Millikan, Chicago, Ill.; Treas. L. G. Bastedo.

POWER STATION, Grand Detour, Ill.

Date of information, Mar., 1902. z

EAST ST. LOUIS.

Population in 1880, 9,185, in 1890, 15,169, in 1900, 29,655.

East St. Louis & Suburban Railway Co.—This company controls the St. Louis & East St. Louis Bridge Ry., East St. Louis Ry. Co., East St. Louis & Belleville Ry., Collinsville, Caseyville, East St. Louis Electric R. R., Mississippi Valley Transit Co., and East St. Louis, Collinsville & Edwardsville Ry. Clark Brothers, of Philadel-

phia, Pa., own a controlling interest in the consolidated lines, but it is still necessary that each company maintain a separate existence. The company is planning to extend the lines and make a complete circuit of all towns on the east side within a radius of 25 miles of St. Louis.

PLANT AND EQUIPMENT.—Miles of track (electric), 160 (partly under construction); gauge, 4 ft. 10 in; 80 cars.

OFFICERS.—Pres. C. M. Clark, Bullitt Bldg., Philadelphia, Pa; V. Pres. L. C. Haynes, East St. Louis; Sec. & Treas. G. L. Esterbrook, Bullitt Bldg., Philadelphia, Pa.; Asst. Sec. & Asst. Treas. T. M. Gregory.

DIRECTORS.—C. M. Clark, J. M. Bramlette, Ed. Abend, Jr., G. L. Esterbrook, L. C. Haynes, Edwards Whittaker.

POWER STATION, Winstanley, East St. Louis, Ill.

Date of information, Mar., 1903. z

FREEPORT.

Population in 1880, 8,516, in 1890, 10,189, in 1900, 13,258.

Freeport General Electric Co.—Chartered Oct., 1895, as a reorganization of the Freeport Electric Co., which was sold under foreclosure of mortgage. In Mar., 1899, W. O. Johnson, Chicago, Ill., was appointed receiver of this company, and in Apr., 1901, the property was purchased by A. P. & A. J. Goddard, who operate the road.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—Bonds have all been cancelled.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 56 lb. T rail; 14 cars, of which 10 are motor cars and 4 trail cars; 500 H. P. engines, 3 water wheels; Ball and Ball & Wood engines, Babcock & Wilcox and Pennsylvania boilers, West. motors, Brill and Wells & French cars, Brill and Chicago trucks.

OFFICERS.—Owners, A. P. & A. J. Goddard, Man. &. Pur. Agt. A. J. Goddard, Supt. & Elec. Engr. A. E. Walden.

GENERAL OFFICE.—Freeport, Ill.

Date of information, Mar., 1903. z

GALESBURG.

Population in 1880, 11,437, in 1890, 15,264, in 1900, 18,607.

Galesburg Electric Motor & Power Co.—Chartered 1892, for 20 years. Renewed in 1900 for 20 years. Annual meeting second Monday in July. This is a consolidation of the College City Street Ry. Co. and the Galesburg Street Car Co.

CAPITAL STOCK, authorized and issued, $210,000; par value, $100 per share.

FUNDED DEBT.—First mortgage bonds, authorized, $205,000, coupon, but may be registered; dated Sept. 1, 1902, due 1912; denom. $1,000; int. payable at First National Bank of Galesburg. Bonds may be called for payment after five years at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 50 lb. T rail; 30 cars, of which 11 are motor cars and 19 trail cars; 700 H. P. West. engines, 1-200 K. W. generator, Frost boilers, West. dynamos and motors, American and Pullman cars, McGuire trucks.

OFFICERS.—Pres. & Gen. Man. Fred. Seacord, V. Pres. R. Chappell, Sec. & Treas. Loren Stevens, Supt. Chas. Munson.

DIRECTORS.—Robert Chappell, G. L. Price, B. F. Arnold, Fred. Seacord, J. K. Mitchell, H. T. Arnold, Loren Stevens, John J. Vivion, W. W. Babcock.

GENERAL OFFICE, 632 Main St.

Date of information, Jan., 1903. z

People's Traction Co.—Chartered May 23, 1901, for 50 years. Municipal franchise granted June 11, 1901, for 20 years. Annual meeting third Tuesday in May. This company is operating an interurban line from Galesburg, Ill., to Abingdon, Ill. Road was put in operation Dec. 1, 1902.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; coupon but may be registered; dated Mar. 1. 1902, due 1922; denom. $100; int. payable Mar. and Sept. Farmers and Mechanic's Bank; Leon Townsend trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric) 12.5 gauge, 4 ft. 8½ in.; 60 lb. rail; 500 H. P. station plant; Murray Corliss engines; Gen. Elec. dynamos and motors; Niles cars; Chicago trucks.

OFFICERS.—V. Pres. E. B. Hardy, (Acting President) Sec. & Treas. M. A. Peterson, Gen. Man. F. W. Latimer, Cons. Engr. Geo. W. Knox, Fisher Bldg., Chicago, Ill.

DIRECTORS.—Geo. W. Prince, E. B. Hardy, A. K. Hardy, N. A. Swanson, T. W. Peterson, Chas. S. Harris, F. W. Latimer, A. P. Higgins, all of Galesburg, Ill.

GENERAL OFFICE, Galesburg. Ill.

Date of information, Mar., 1903. z

Galesburg & Kewanee Electric Railway Co.—Chartered May 20, 1902, for 50 years. This company is building an electric railway 40 miles in length.

CAPITAL STOCK, $600,000.

OFFICERS.—Pres. H. W. Crane, Oneida, Ill.; V. Pres. S. E. Robb, Kewanee, Ill.; Sec. & Treas. H. C. Lucas, Galesburg, Ill.; Asst. Sec. & Asst. Treas. W. D. Patty, Oneida, Ill.; Gen. Man. F. W. Emery, Kewanee, Ill.; Supt. C. D. Lindsey, Knoxville, Ill.

DIRECTORS.—H. W. Crane, S. E. Robb, F. W. Emery, C. D. Lindsey, W. D. Patty, H. C. Lucas, W. D. Godfrey.

GENERAL OFFICE, 204 E. Main St., Galesburg, Ill.

Date of information, Mar., 1903. z

Galesburg & Oneida Electric Railway Co.—This road is controlled by the Galesburg & Kewanee Electric Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric) 42, of which 11 are under construction.

OFFICERS.—Pres. H. W. Crane, Oneida; V. Pres. S. E. Robb, Kewanee; Sec. & Treas. H. C. Lucas, Galesburg; Gen. Man. F. W. Emery, Kewanee; Supt. C. D. Lindsey, Pur. Agts. & Contractors, P. Hart & Sons.

Date of information, Mar., 1903. z

JACKSONVILLE.

Population in 1880, 10,927, in 1890, 12,935, in 1900, 15,078.

Jacksonville Railway Co.

CAPITAL STOCK, authorized, $50,000, issued, $33,450; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $75,000, issued, $45,000; dated Jan. 1, 1892, due 1912; int. payable Jan. and July, in New York; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 25 lb. to 60 lb. rail; 2 horses. 21 cars, of which 9 are motor cars and 12 trail cars; Gen. Elec. and West. dynamos, Gen. Elec. and Detroit motors.

OFFICERS.—Pres. Wm. S. Hook, Sec. Marcus Hook, Treas. Francis Hook, Supt. Edward B. Kirk.

DIRECTORS.—Wm. S. Hook, Francis Hook, Marcus Hook.

GENERAL OFFICE, Jacksonville, Ill.

Date of information, Mar., 1903. z

JOLIET.

Population in 1880, 11,657, in 1890, 23,264, in 1900, 29,353.

Chicago & Joliet Electric Railway Co.—This company was organized by The American Railways Co., of Philadelphia, as a consolidation of the Joliet R. R. Co., and Chicago & Joliet Rapid Transit Co. The road is in full operation from Joliet to the Will County line, where it connects with the Chicago & Desplaines Valley Electric Ry. for Chicago. It operates in Joliet and to the northern limits of Lockport, thence to Cook County line, covering 41 miles of track. The line between Chicago and Joliet was formally opened Sept. 25, 1901.

CAPITAL STOCK, authorized and issued, $2,300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, issued, $1,600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

Joliet Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $75,000; dated May 2, 1889, due 1904; int. payable May and Nov.

Joliet R. R. Co.'s first consolidated mortgage 5 p. c. bonds, authorized, $400,000, issued, $325,000, in escrow to retire first mortgage bonds, $75,000; dated May 1, 1898, due 1918; denom. $1,000; int. payable May and Nov.; trustee of mortgage, Portland Trust & Savings Bank, of Portland, Me.

NOTE.—Of the $2,000,000 first mortgage bonds, $400,000 are reserved to retire underlying liens. The entire issue of these bonds may be called for payment after May 1, 1902, at 105 and interest. $2,200,000 of the capital stock of this company and the entire issue of the bonds of the Chicago & Desplaines Valley Electric Ry. Co. are deposited under this mortgage as collateral security.

OFFICERS.—Pres. J. J. Sullivan, V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Gen. Man. F.E. Fisher, Elecn. G. S. Patterson, Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

Date of information, Mar., 1903. z

Chicago & Desplaines Valley Electric Railway Co.—This is a consolidation in 1901 of the Chicago & Desplaines Valley Electric Ry. and the Desplaines Valley Electric Ry. This road is in operation from Will County line, where it joins the Chicago & Joliet Electric Ry., making a through line to Chicago, covering 23.5 miles of track. Branch line will be built from Summit to Lyons, where connection will be made with the Union Traction Co., of Chicago. The entire capital stock, of which $1,000,000 is pledged under the mortgage of the Chicago & Joliet Electric Ry., is owned by The American Railways Co.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—The first mortgage bonds have been deposited as collateral security under the bonds of the Chicago & Joliet Electric Ry. Co.

OFFICERS.—Pres. J. J. Sullivan, V. Pres. H. J. Crowley, Sec. & Treas. C. L. S. Tingley, Gen. Man. F. E. Fisher, Pur. Agt. Wm. J. Mulholland.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, Clayton E. Crafts, P. H. Gray, Wm. B. McIllvaine.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

Date of information, Mar., 1903. z

Joliet, Plainfield & Aurora Railroad Co.—This company is building an electric railway 22 miles in length.

OFFICERS.—Pres. & Pur. Agt. Fred E. Fisher, Joliet; Sec. & Treas. F. E. Stoddard, Joliet.

POWER STATION. Joliet; sub-station, Plainfield, Ill.

Date of information, Mar., 1903. z

KANKAKEE.

Population in 1880, 5,651, in 1890, 9,025, in 1900, 13,595.

Kankakee Electric Railway Co.—Municipal franchise granted in Feb., 1900, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $50,000, issued, $15,000; dated July 1, 1891, due 1911; int. payable Jan. and July, at office of Northern Trust Co., of Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 45 lb and 50 lb. T rail; 9 cars, of which 6 are motor cars and 3 trail cars; Atlas engines, West. dynamos and motors, Pullman cars; McGuire trucks.

OFFICERS.—Pres. Emory Cobb, V. Pres. Gen. Man. Supt. & Pur. Agt. C. H. Cobb, Sec. & Treas. W. C. Schneider, Ch. Engr. James Rice, Ch. Elecn. & Mast. Mech. John Smith.

DIRECTORS.—Emory Cobb, Charles H. Cobb, W. C. Schneider.

GENERAL OFFICE, Arcade Bldg., Kankakee, Ill.

Date of information, Mar., 1903. z

The North Kankakee Electric Light & Railway Co.—Chartered May, 1892, for 20 years. Annual meeting second Tuesday in June.

CAPITAL STOCK, authorized, $100,000, issued, $32,600.

FUNDED DEBT.—First mortgage 7 p. c. coupon bonds, $25,000; dated 1893, due 1903; denom. $1,000; int. payable at Kankakee Savings Bank; trustee of mortgage, Thomas A. Sawyer.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 40 lb. and 57 lb. T and girder rail, 7 cars, of which 5 are motor cars and 2 trail cars; Gen. Elec. and Detroit dynamos and motors, St. Louis and Wells & French cars.

OFFICERS.—Pres. B. F. Uran, V. Pres. W. W. Bird, Sec. Henry Beckman, Treas. A. D. Ehrich. Gen. Man. Supt. & Pur. Agt. E. Powell, Elecn. Frank Disens.

GENERAL OFFICE, Kankakee, Ill.

Date of information, Mar., 1903. z

LA SALLE.

Population in 1880, 7,847, in 1890, 9,855, in 1900, 10,446.

Illinois Valley Traction Co.—This company is the successor to the City Electric Railway, whose charter was renewed in Dec., 1899, for 20 years.

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 45 lb. T and girder rail; 7 closed and 4 open motor cars and 3 trail cars; 250 H. P. engines, 160 H. P. dynamos, West. motors, St. Louis cars, McGuire trucks.

OFFICERS.—Pres. & Man. W. B. McKinley, V. Pres. Geo. F. Duncan, Sec. & Treas. Edward Woodman, Gen. Man. H. E. Chubbuck.

GENERAL OFFICE, La Salle, Ill.

POWER STATION, La Salle, Ill.

Date of information, Mar., 1903. z

LINCOLN.

Population in 1880, 5,639, in 1890, 6,725, in 1900, 7,986.

Lincoln Street Car Co.—This company is the successor by purchase of the Lincoln Electric St. Ry. Co., for which a receiver was appointed in Feb., 1897.

CAPITAL STOCK, authorized and issued, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 45 lb. T rail; 4 motor cars and 2 trail cars; Bates engines, Gen. Elec. generator and motors, Laclede cars.

OFFICERS.—Pres. & Pur. Agt. E. D. Blinn, Sec. & Treas. J. F. Hyde, Gen. Man., Supt. & Pur. Agt. W. H. Traner, Ch. Engr. & Elecn. E. C. Simonton.

DIRECTORS.—E. D. Blinn, J. T. Hoblin, H. C. Quissenberry, W. H. Traner.

Date of information, Jan., 1903. z

MACOMB.

Population in 1903, (local estimates), 6,000.

The Macomb & Western Illinois Railway Co.—This company is constructing an electric railway 95 miles in length.

OFFICERS.—Pres. Wm. A. Compton, V. Pres. W. H. Rayburn, Sec. & Treas. R. S. Chandler.

Date of information, Mar., 1903. z

MARION.

Population in 1900, 2,510.

Coal Belt Electric Railway Co.—This line reaches Cartersville, Pollard, Spillerton, and Herrin, serving a total population of 5,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; 9 cars.

OFFICERS.—Pres. F. S. Peabody, V. Pres. & Sec. A. W. Underwood, Treas. J. D. Adams, Man. Dennis Aper, Ch. Engr. E. D. Galusha.

GENERAL OFFICE, 215 Dearborn St., Chicago, Ill.

Date of information, Mar., 1903. z

MECHANICSBURG.

Population in 1880, 396, in 1890, 426, in 1900, 476.

Mechanicsburg & Buffalo Railway Co.

CAPITAL STOCK, $12,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.5; gauge, 3 ft. 10 in.; 16 lb. and 20 lb. T rail; 3 horses, 3 horse cars.

OFFICERS.—Pres. J. B. Hunter, V. Pres. H. Thompson, Treas. J. T. Fullenwider, Sec. & Gen. Man. L. B. Hall.

GENERAL OFFICE, Mechanicsburg, Ill.

Date of information, Dec., 1901. d

MOLINE.

Population in 1880, 7,800, in 1890, 11,995, in 1900, 18,288.

Moline, East Moline & Watertown Railway Co.—This company has 6 miles of electric railway in operation and is extending the line 25 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—Pres. C. H. Deere, Moline; V. Pres. Geo. W. Wood, Moline; Sec. T. W. Rank, Moline; Treas. & Pur. Agt. Joshua Hale, Boston, Mass.; Man. & Ch. Engr. Blake A. Mapledoram, Moline; Ch. Engr. of Power Sta. & Mast. Mech. J. C. Hoffmann, Moline.

Date of information, Mar., 1903. z

MORRIS.

The Illinois & Wisconsin Railroad Co.—Chartered June 19, 1900, for 50 years. This company was organized to construct an electric railway from Morris through Grundy, Kendall and La Salle counties to Sycamore, in De Kalb county, and then to the state line, with several branches, a total of about 110 miles.

CAPITAL STOCK, authorized, $1,000,000, common stock, $750,000, preferred stock, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000 issued, Mar., 1901, none.

OFFICERS.—Pres. Sidney B. Jones, V. Pres. David Nichols, Sec. O. P. Applegate, Treas. Edward List, Ch. Engr. W. S. Gamble.

DIRECTORS.—Sidney B. Jones, David Nichols, O. P. Applegate, J. E. Turpin, G. I. Hicks, Preston McGrain, James Branan, Emil Arnold.

GENERAL OFFICE, 215 Dearborn St., Chicago, Ill.

POWER STATION to be erected at Sycamore, Ill.

Date of information, Mar., 1902. z

OTTAWA.

Population in 1880, 7,834, in 1890, 9,985, in 1900, 10,588.

Ottawa Railway Light & Power Co.—This company was organized in Mar., 1899, and in July, 1899, purchased the properties and franchises of the Ottawa Street Ry. Co., which was chartered Dec. 31, 1896, for 20 years, and the Thomas Electric Lt. & Power Co. which owned a modern electric light and power plant.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $150,000; dated Apr. 1, 1899, due 1929; denom. $500 and $1,000; int. payable Apr. and Oct. at office of American Loan & Trust Co., Boston, Mass.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 56 lb. center-bearing rail; 18 cars, of which 11 are motor cars and 7 trail cars; Hamilton-Corliss engines, Gen. Elec. dynamos and motors, Pullman cars. Water power is used to generate electricity.

OFFICERS.—Pres. F. S. Donnell, 45 Milk St., Boston, Mass.; Sec. Treas., Man. & Pur. Agt. L. W. Hess, Supt. & Elecn. C. Hahn., Supt. Ry. Dept., N. Yeutzer.

GENERAL OFFICE, Ottawa, Ill.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Jan., 1903. d

PARIS.

Population in 1900, 7,000.

Interstate Railway, Light & Power Co.—Chartered Feb. 13, 1901, for 50 years; municipal franchise granted Mar. 29, 1901. Annual meeting Feb. 21. This road is under construction.

CAPITAL STOCK, authorized, $5,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.

OFFICERS.—Pres. A. J. Hunter, V. Pres. G. W. Hughs, Sec. Jas. D. Barr, Treas. J. D. Hunter, Ch. Engr. Geo. R. Grimes.

DIRECTORS.—A. J. Hunter, Paris, Ill.; J. E. Parrish, J. Will Snyder, H. O. Boyer, R. G. Sutherland, Geo. W. Myers, Geo. W. Hughs, H. H. Knipe, C. P. Hitch.

Date of information, Mar., 1903. z

Paris & Terre Haute Traction Co.—Municipal franchises granted July 2, 1902. This company has an electric railway under construction.

OFFICERS.—Pres. A. J. Hunter, V. Pres. C. P. Hitch, Sec. J. D. Barr, Treas. J. D. Hunter.

GENERAL OFFICE, Paris, Ill.

Date of information, Mar., 1903. z

PEORIA.

Population in 1880, 29,259, in 1890, 41,024, in 1900, 56,100.

Central Railway Co.—Chartered Mar. 31, 1888. This company is a consolidation, on May 16, 1889, of the Central City Horse Ry. Co., the Central Horse & Cable Ry. Co., the Peoria Horse & Cable Ry. Co. Since the original consolidation, the East Bluff Peoria Horse Ry. Co., the Peoria Rapid Transit Co., the Lakeside Electric Ry. Co. and the Richmond Street Ry. Co. have been consolidated with this company. In Aug., 1895, the Fort Clark Street Ry. Co. was also absorbed.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000, in escrow, $250,000; dated Oct. 1, 1895, due Apr. 1, 1915; coupon, but may be registered; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

NOTE.—$250,000 of the first mortgage bonds are held in escrow to provide for future extensions and betterments to the extent of 75 p. c. of their actual cost.

PLANT AND EQUIPMENT.—Miles of track (electric), 61; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. T and girder rail; 150 cars, of which 100 are motor cars and 50 trail cars; Allis engines, Gen. Elec. dynamos and motors, American, Laclede and St. Louis cars.

OFFICERS.—Pres. Walter Barker, V. Pres. Samuel Woolner, Jr., Sec. J. N. Ward, Treas. H. J. Woodward, Gen. Man. & Pur. Agt. John Finley, Supt. Peter Brady, Ch. Engr. A. L. Kellogg, Ch. Elecn. A. T. Leach.

GENERAL OFFICE, 622 S. Adams St., Peoria, Ill.

Date of information, Jan., 1903. d

Peoria & Prospect Heights Railway Co.—This company is the successor to the Glen Oak & Prospect Heights Ry. Co., which was a consolidation of the Glen Oak & Prospect Heights Ry. Co. and the Peoria Northeastern Ry. Co. Municipal franchise granted Aug., 1896, for 20 years. Annual meeting second Friday in Nov.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.20; gauge, 4 ft. 8½ in.; 76 lb. rail; 15 motor cars; 300 H. P. station plant; Bates-Corliss engine, Westinghouse dynamos and motors, St. Louis cars, McGuire trucks.

OFFICERS.—Pres. John Finley, V. Pres. & Treas. Walter Barker, Sec. J. N. Ward, Supt. E. Coonce.

GENERAL OFFICE, Peoria, Ill.

Date of information, Jan., 1903. d

Peoria & Pekin Terminal Railway Co.—This company was incorporated as the Peoria & Pekin Traction Co., which was chartered Aug. 26, 1897, for 50 years. Municipal franchise granted Oct. 15, 1898, for 30 years. Annual meeting third Tuesday in Jan. The company leases the Peoria Terminal Ry. for 50 years, from Dec., 1897. Cars are run from Peoria to South Peoria on the tracks of the Central Ry. Co.

CAPITAL STOCK, authorized, $700,000, issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $664,000, in treasury (see Note), $36,000; dated Jan. 1, 1900, due 1930; denom. $1,000; int. payable Jan. and July, at office of United States Mortgage & Trust Co., of New York City, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and permanent improvements.

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 32; gauge, 4 ft. 8½ in.; 70 lb. rail; 15 passenger cars, of which 5 are motor cars and 10 trail cars; 75 freight cars; three 60-ton and three 50-ton locomotives; 800 H. P. station plant; Buckeye engines, Gen. Elec. dynamos and motors.

OFFICERS.—Pres. T. J. Miller, V. Pres. W. H. Trumbull, Sec. & Gen. Man. L. E. Myers, Treas. P. L. Saltonstall, Traffic Man. & Gen. Supt. Guy W. Talbot.

DIRECTORS.—T. J. Miller, W. T. Irwin, Benj. Warren, Jr., Peoria, Ill.; W. H. Trumbull, P. L. Saltonstall, Boston, Mass., Everett W. Wilson, Pekin, Ill.; L. E. Myers, Chicago, Ill.

GENERAL OFFICES, Peoria, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1903. z

QUINCY,

Population in 1880, 27,268, in 1890, 31,478, in 1900, 36,252.

Quincy Horse Railway & Carrying Co.—Chartered Feb., 11, 1865, for 50 years, subject to the regulations of the City Council of Quincy, Ill. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized, $600,000; paid in, $160,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $140,000; denom. $500; int. payable Apr. and Oct.; trustees of mortgage, E. J. Parker and Jas. F. Carrott, of Quincy.

First consolidated mortgage, 5 p. c. gold bonds, authorized, $550,000, issued, $310,000. in escrow (see note), $140,000; in treasury, $100,000; coupon, but may be registered; dated Oct. 1, 1898, due 1918; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

NOTE.—Of the first consolidated mortgage bonds $140,000 are held in escrow to retire the first mortgage bonds above described.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 5 ft.; 45 lb. to 60 lb. T and girder rail; 1200 H. P. Station plant; 32 cars, of which 24 are motor cars and 8 trail cars; Hamilton-Corliss and Russell engines, Gen. Elec. dynamos, West. motors, Pullman, Brill and St. Louis cars.

OFFICERS. — Pres. G. F. Duncan, Portland, Me.; V. Pres. Edward Woodman, Portland, Me.; Sec. W. B. McKinley, Champaign, Ill.; Treas. H. P. Cox, Portland, Me.; Gen. Man. H. E. Chubbuck, Quincy, Ill.; Supt. W. A. Martin, Quincy, Ill.

Date of information, Mar, 1903. z

Qainey & South Eastern Electric Railway Co.—This company has 170 miles of electric railway under construction.

OFFICERS.—Pres. George Wells, Quincy, Ill.; V. Pres. Chauncey H. Castle, Sec. & Treas. James E. Adams.

Date of information, Jan., 1903. d

ROCKFORD.

Population in 1890, 23,589, in 1900, 31,051, in 1903 (local estimate), 36,000.

Rockford & Interurban Railway Co.—This company is a consolidation of the Rockford Railway, Light & Power Co., and Rockford & Belvidere Electric Ry. Co. Municipal franchise granted for twenty years. Interurban property built on private right-of-way. Annual meeting first Tuesday in May.

CAPITAL STOCK, authorized, $1,000,000; issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $800,000; issued, $578,000; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of American Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

Rockford City Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $150,000; dated May 1, 1890, due 1910; denom. $1,000; int. payable May and Nov., at office of Northern Trust Co., trusteee of mortgage.

Rockford Ry., Light & Power Co.'s consolidated mortgage 5 p. c. bonds, authorized, $300,000; issued, $66.250; dated Nov. 1, 1898, due 1918; denom. $250, $500 and $1,000; int. payable May and Nov. at office of American Trust & Savings Bank, Chicago, Ill., trustee of mortgage. Of this issue of bonds, $150,000 can only be used to retire a like amount of the Rockford City Ry. Co.'s 6 p. c. bonds, and $83,750 have been paid and cancelled.

Dividends, 4 p. c. per annum.

NOTE.—Of the issue of $800,000 5 p. c. bonds, $150,000 are reserved for extensions at 85 p. c. of cost, and $66,250 to retire a like amount of the Rockford Ry., Light & Power Co.'s 5 p. c. bonds.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$167,576
Operating expenses (including taxes)	99,383
Earnings from operation	68,193
Deductions from earnings	32,250
Net income	35,943
Dividends	30,000
Surplus	5,943

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 45 lb. to 72 lb. T rail; 60 cars, of which 44 are motor cars and 16 trail cars.

OFFICERS.—Pres. R. N. Baylies, Sec. G. G. Olmstead. Treas. W. F. Woodruff, Gen. Man. & Supt. T. M. Ellis, Gen. Pass. & Expr. Agt. J. H. Groneman.

DIRECTORS.—John Farson, Gilbert Woodruff, G. G. Olmstead, U. B. Masslich, R. N. Baylies.

GENERAL OFFICE, 306 W. State Street, Rockford, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; securing traffic, Vol. XXI, Feb. 28, '03, p. 319, Apr. 4, '03, p. 530.

Date of information, Jan., 1903. d

Rockford, Beloit & Janesville Railroad Co.—Chartered in 1901 for 30 years. Annual meeting in Jan. Company placed 33 miles of track in operation on Nov. 15, 1902.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000; issued $600,000; dated Aug. 1, 1901, due 1921; int. payable Feb. and Aug. at office of Savings & Trust Co., Cleveland, O., or First National Bank, New York; Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

OFFICERS.—Pres. H. R. Newcomb, Cleveland, O.; V. Pres. & Gen. Man. H. H. Clough, Beloit, Wis., Sec. S. W. Worthy, Chicago, Ill., Treas. J. R. Nutt, Cleveland, O., Aud. E. B. Gibson, Beloit, Wis., Supt. Will Nutt, Beloit, Wis., Ch. Engr. George Hurst, Beloit, Wis.

Date of information, Mar., 1903. x z

Rockford & Freeport Electric Railway Co.—This company is building 29 miles of electric railway, which it expects to have in operation by Nov. 1, 1903.

CAPITAL STOCK, $750,000.

FUNDED DEBT. $700,000.

OFFICERS.—Pres. & Gen. Man. T. M. Ellis, Rockford; Sec. & Treas. J. H. Camlin.

Date of information, Mar., 1903. z

SPRINGFIELD.

Population in 1880, 19,743, in 1900, 34,159.

Springfield Consolidated Railway Co.—This is a consolidation of the Springfield City Ry. Co. and the People's Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $650,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Columbia Trust Co., of Louisville, Ky., trustee of mortgage.

People's Electric Ry. Co.'s first mortgage 6 p. c. bonds, $100,000; dated Apr. 1, 1891, due 1911; denom. $1,000; int. payable Apr. and Oct., at office of company; trustee of mortgage, C. A. Helme.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 50 cars, of which 46 are motor cars and 4 trail cars; Bates-Corliss engines, Gen. Elec. dynamos, Gen. Elec. and Walker motors.

OFFICERS.—Pres. William Jarvis, Louisville, Ky.; V. Pres. B. Wilson, Treas. & Gen. Man. C. K. Minary, Supt. F. P. McNeil.

GENERAL OFFICE, Springfield, Ill.

Date of information, Mar., 1903. z

STREATOR.

Population in 1880, 5,157, in 1890, 11,414, in 1900, 14,079.

People's Light & Railway Co.—This company is the successor to the Streator Ry. Co., which was chartered in 1891, for 20 years. The electric railway has been put in good condition and operation commenced Aug. 27, 1901.

PLANT AND EQUIPMENT.—Miles of track (electric) 6.25; gauge, 4 ft. 8¼ in.; 52 lb. T and girder rail; 8 motor cars; A. & S. engines, Gen. Elec. dynamos and motors, American cars.

OFFICERS.—Pres. W. V. Coons, Cleveland, O.; Sec. Treas, Gen. Man. Pur. Agt. & Elec. Engr. G. J. A. Paul, Streator; Ch. Engr. of Power Station. L. M. Frenier.

Date of information, Feb., 1903. d

VENICE.

Population in 1880, 612, in 1890, 932, in 1900, 2,450.

Granite City & St. Louis Railway Co.—Chartered in 1902 for 50 years. Municipal franchise granted in 1902 for 20 years. Annual meeting in July. This company owns the Venice, Madison & Granite City Ry. Co. The road serves a total population of 30,000.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $350,000, in treasury, $15,000; dated May 1, 1902, due 1922; coupon, but may be registered; denom. $500; int. payable Jan. and July, at the office of Francis Bros. & Co., St. Louis, Mo., trustee of mortgage.

Treasury bonds may be issued for betterments and extensions. The first mortgage bonds may be called for payment at one month's notice after twenty years.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 10 in.; 60 lb., 65 lb. and 70 lb. T rail; 14 cars, 910 H. P. station plant, Fulton and Hamilton engines, Gen. Elec. dynamos and motors, St. Louis cars and trucks.

OFFICERS.—Pres. Fred. E. Allen, V. Pres. & Sec. E. J. Spencer, Treas. D. R. Francis, Supt. George Miller.

DIRECTORS.—E. L. McFadden, J. S. Tritle, Fred. E. Allen, E. J. Spencer, D. R. Francis.

GENERAL OFFICE, Venice, Ill.; President's and Secretary's office, Laclede Bldg., St. Louis, Mo.

Date of information, Jan., 1903. z

INDIANA.

ANDERSON.

Population in 1880, 4,126, in 1890, 10,741, in 1900 (local estimates), 25,000.

Union Traction Co. of Indiana.—This company is a consolidation, on June 28, 1899, of the Union Traction Co. of Anderson, the Citizens' Street Ry., of Muncie, the Marion City Ry., of Marion and the Elwood Electric Street Ry., of Elwood. Annual meeting, second Tuesday in Mar. The new company commenced operation of these consolidated properties July 1, 1899, and it also has in operation an interurban line from Anderson, via Alexandria to Marion and another from Alexandria west to Elwood, and from Muncie to Indianapolis. In Dec., 1900, a central power station, with storage batteries at Anderson, operating on the three-phase system, with sub-stations each having storage batteries, was built with a capacity of 6000 H. P. in three units. This company has leased for a period of 50 years all of the lines of the Indianapolis Northern Traction Co. which are now in course of construction.

CAPITAL STOCK, common, authorized and issued, $4,000,000; preferred, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,272,000, in escrow (see note), $728,000; dated July 1, 1899, due 1919; denom. $1000; int. payable at office of City Trust Co. of New York, trustee of mortgage.

The Anderson Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds outstanding, $150,000; int. payable June and Dec. at the office of Farmers' Loan & Trust Co., of Mew York, trustee of mortgage.

The Citizens' St. Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000, outstanding, $173,500; coupon, but may be registered; dated Dec, 1, 1897, due 1927; denom. $1,000; int. payable at office of the Guarantee Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

The Marion City Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $400,000; dated May 1, 1895 due, 1915; denom. $1000; int. payable May and Nov. at office of National Broadway Bank, New York; trustee of mortgage, Mr. Francis A. Palmer.

NOTE.—$728,000 of the first mortgage bonds of the Union Traction Co. of Indiana are held in escrow to retire the bonds of the con-

stituent companies at maturity as stated above. The Union Traction Co.'s (of Anderson) bonds, $600,000, were cancelled.

OPERATION.—6 mos. endg Dec. 31,	—Year ending Dec 31,—			
	1899.	1900.	1901.	1902.
Gross receipts	$243,334	$447,616	$752,524	$962,266
Operating expenses	112,640	247,045	422,675	516,503
Earnings from operation	130,694	211,571	329,849	445,763
Interest	109,820	177,946	*287,240	297,657
Net income	20,874	22,625	42,609	148,106
Dividends on pref. stk. outstg.				31,434
Surplus				116,672
Car miles run				3,745,874

* Including accrued dividend on preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation (Jan., 1901), 164; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. rail; 166 cars, of which 67 are motor cars and 99 trail cars; West., Gen. Elec. and Siemens & Halske dynamos and motors, Barney & Smith and St. Louis cars and trucks.

OFFICERS.—Pres. & Gen. Man. Geo. F. McCulloch, Indianapolis; V. Pres. Philip Matter, Marion; Sec. J. A. Van Osdol, Anderson; Treas. William C. Sampson, Aud. F. S. Sage, Asst. Gen. Man. A. L. Drum, Asst. to Pres. & Pur. Agt. C. W. McGuire, Gen. Supt. A. A. Anderson, Supt. of Trans. Chas. A. Baldwin, Elec. Engr. Albert S. Richey, Ch. Engr. & Roadmaster W. H. Bloss, Ch. Engr. Power Plant, A. J. Black.

DIRECTORS.—Philip Matter, J. A. Van Osdol, Geo. F. McCulloch, Wm. C. Sampson, Muncie; Randal Morgan, Philadelphia; J. Levering Jones, Philadelphia, Pa.; W. Kesley Schoepf, Cincinnati, O.

GENERAL OFFICE, Anderson, Ind.

REFERENCES.—Description, Vol. XVIII, Dec. 7, '01, p. 817 (ill.); operating detail, Vol. XVIII, Dec. 7, '01, p. 821 (ill.), description of power plant, (brief), Vol. XIX, Apr. 19, '02, p. 477 (map); power tests, Vol. XX, Oct. 4, '02, p. 522.

Date of information, Mar., 1903. z

Indianapolis Northern Traction Co.—Chartered in Apr., 1902. The road is leased to the Union Traction Co. of Indiana, for 50 years. This company's lines when completed, will consist of interurban lines extending from Indianapolis via Carmel, Nobelsville, Cicero and Tipton to Kokomo, 53 miles, from Kokomo to Logansport, 23 miles, from Kokomo to Peru, 19 miles, and from Tipton to Elwood 10 miles, a total of 105 miles. At Elwood connection will be made with the system of the Union Traction Co. of Indiana.

CAPITAL STOCK, authorized and issued, $3,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $3,500,000; dated July 1, 1902, due 1932; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Union Traction Co. of Indiana.

OFFICERS.—Pres. Ellis C. Carpenter, Anderson, Ind.; Sec. Arthur W. Brady, Indianapolis, Ind.; Treas. Albert S. Richey, Anderson, Ind., Asst. Gen. Man. A. L. Drum, Engr. of Cons. H. Day Hanford, Ch. Engr. S. H. Knight.

DIRECTORS.—Ellis C. Carpenter, Albert S. Richey, Wm. C. Sampson, Anderson, Ind.; Arthur W. Brady, Indianapolis, Ind.; J. Levering Jones, Randal Morgan, T. Henry Dixon, Philadelphia, Pa.

GENERAL OFFICE, Anderson, Ind.

Date of information, Mar., 1903. x z

ANGOLA.

Population, in 1890, 1,840, in 1900, 2,141. Local estimates of population served, 60,000.

Goshen & Indiana Traction Co.—Chartered Sept. 5, 1899, to construct an electric railway extending from the city of Goshen to Angola, through La Grange, Lima, Brighton, Orland and Nevada Mills. The company owns its own rights of way independent of highways, and also has all city and town franchises.

CAPITAL STOCK, authorized, $1,500,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 55; gauge, 4 ft. 8½ in.; 16 cars of which 10 are motor cars and 6 trail cars, 1200 H. P. Station Plant.

OFFICERS.—Pres. A. H. Flint, Mills Bldg., New York City; V. Pres. J. F. Schuman, Angola, Ind.; Sec. Ralph H. Beach, 44 Broad St., New York; Treas. Chas. E. Storms, New York.

DIRECTORS.—A. H. Flint, Ralph H. Beach, Chas. Orvis, S. A. Wood, J. F. Schumann.

GENERAL OFFICE, Angola, Ind.

Date of information, Mar., 1903. z

BROWNSTOWN.

Population in 1880, 849, in 1890, 1,422, in 1900,

Brownstown & Ewing Street Railway Co.

CAPITAL STOCK, authorized, $5,000, issued, $3,500.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 5 ft 2½ in.; 40 lb. T rail; 10 horses, 2 cars.

OFFICERS.—Pres. & Supt. F. Falk, V. Pres. & Sec. W. L. Boyatt Treas. G. H. Heins.

Date of information, Nov., 1900. d

COLUMBUS.

Population in 1880, 4,813, in 1890, 6,719, in 1900, 10,500.

John S. Crump's Street Railway.—Chartered May 30, 1890, in perpetuity. This is not an incorporated company, the property and franchises being owned by John S. Crump.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 30 lb. T rail; 8 cars, of which 4 are motor cars and 4 trail cars; Ide engines, American and Brownell cars.

OFFICERS.—Proprietor John S. Crump, Man. R. F. Gottschalk Supt. J. W. Crump, Jr.

Date of information, Mar., 1903. z

EVANSVILLE.

Population in 1880, 29,280, in 1890, 50,656, in 1900, 59,007.

Evansville Electric Railway Co.—This is a reorganization of the Evansville Street Ry. Co., which was sold under foreclosure of mortgage Apr. 16, 1901. In Mar., 1901, this company obtained a 50 year franchise from the city of Evansville.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $1,200,000; dated May 1, 1901, due 1921; int. payable May and Nov., at office of Merchants' Trust Co., New York, trustee of mortgage.

NOTE.—$1,000,000 of these bonds were paid to the holders, bond for bond, and $200,000 will be used for extensions and improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 60 lb. T rail; 51 motor cars and 26 trail cars; West. engines, West. dynamos and motors, Brownell and St. Louis cars.

OFFICERS.—Pres. Jas. V. Parker, V. Pres. & Gen. Man. H. D. Moran, Sec. Alex Gilchrist, Treas. C. J. Morris, Supt. J. Cash, Ch. Elecn. A. H. Mann, Ch. Engr. G. Martin.

GENERAL OFFICE, 310 First St., Evansville, Ind.

Date of information, Jan., 1903. d

Evansville & Henderson Electric Railway Co.—This company has 12 miles of electric railway under construction.

OFFICERS.—Pres. Chas. F. H. Laval, Evansville; V. Pres. C. H. Battin, Cincinnati, O.; Sec. & Treas. H. Randall, Evansville; Gen. Man. C. C. Tennin, Cincinnati, O.; Elec. Engr. Chas Fisk, Cincinnati, O.

Date of information, Jan., 1903. d

FORT WAYNE.

Population in 1880, 26,880, in 1890, 35,393, in 1900, 45,115.

Fort Wayne Traction Co.—This company was organized in Oct., 1899, as the successor to the Fort Wayne Consolidated Ry. Co., which was sold at foreclosure sale.

CAPITAL STOCK.—Common, $1,000,000; preferred, $1,000,000; 5 p. c. non cumulative; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,500,000, issued, $1,250,000; dated Oct. 1, 1899, due 1939; int. payable Apr. and Oct..; trustee of mortgage, the Guardian Trust Co., of Cleveland, O.

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 95 motor cars; 1,400 H. P. station plant; Gen. Elec. dynamos and motors; Stephenson, Jackson & Sharp and Brill cars.

OFFICERS.—Pres. H. P. Eells, Sec. & Treas. H. P. McIntosh, Gen. Man. A. L. Scott.

DIRECTORS.—Jno. H. Bass, G. A. Garretson, H. P. McIntosh, Jas. Parmelee, J. H. Wade, H. P. Eells, E. H. Bourne.

GENERAL OFFICE, 18 Holman St., Fort Wayne, Ind.

REFERENCES.—Description of parks (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

Fort Wayne, Dayton & Cincinnati Traction Co.—This road is now under construction, and will connect Cincinnati and Dayton, Ohio, with Fort Wayne, Ind.

CAPITAL STOCK, $5,000,000.

OFFICERS.—Pres. Dr. S. George, 1st V. Pres. D. W. Le Fetra, New York City; 2d V. Pres. Chas. L. Hyde, Pierre, S. D.; Sec. & Treas. Chas. W. Gebhart, Audr. Clifford E. Swayne, Dayton, Ohio.

Date of information, Feb., 1902. x

Fort Wayne & Southwestern Traction Co.—This road is in operation from Ft. Wayne to Wabash, Ind.

OFFICERS.—Pres. Wm. B. McKinley, Champaign, Ill.; V. Pres. Man. & Pur. Agt. Samuel L. Nelson, Ft. Wayne, Ind.; Sec. & Treas. G. E. Macomber, Augusta, Me.; Audr. B. R. Stephens, Supt. of Trans. H. E. Davisson, Mast. Mech. L. O. Williams.

GENERAL OFFICE, Fort Wayne, Ind.

POWER STATION, Huntington, Ind.

Date of information, Mar., 1903. z

Fort Wayne, Van Wert & Lima Traction Co.—This company is building an electric railway, which it expects to have in operation about Jan. 1, 1904.

OFFICERS.—Pres. Henry C. Paul, V. Pres. L. G. Neeley, Sec. S. B. Fleming.

GENERAL OFFICE, Fort Wayne, Ind.

Date of information, Jan., 1903. z

HAMMOND.

Population in 1880, 699, in 1890, 5,428, in 1900, 12,376, in 1902, 16,000.

Hammond, Whiting & East Chicago Electric Railway Co.—Ordinance granted in 1892, for 25 years. This company owns the electric line connecting Roby, Whiting, East Chicago and Hammond, across the Indiana line adjoining Chicago. The road is operated in connection with the South Chicago City Ry., and through cars are run from 63d St. and Madison Ave. in Chicago, to Hammond, Ind.; through cars are also run from 63d St. and Madison Ave. to Whiting, Ind.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Mar. 1, 1894, due 1904; int. payable Mar. and Sept., at Northern Trust Co., of Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.5; gauge, 4 ft. 8½ in.; 80 lb. T rail, 12 motor cars; power furnished by the South Chicago City Ry. Co.

OFFICERS.—Pres. D. F. Cameron, V. Pres. D. M. Cummings, Sec. & Treas. O. S. Gaither.

DIRECTORS.—D. F. Cameron, O. S. Gaither, D. M. Cummings, Geo. L. Bradbury, V. Shaw Kennedy.

GENERAL OFFICE, 308 First National Bank Building, Chicago, Ill.

Date of information, Mar., 1903. z

INDIANAPOLIS.

Population in 1880, 75,056, in 1890, 105,436, in 1900, 169,164.

Indianapolis Street Railway Co.—Chartered Mar. 7, 1899, as the successor by purchase of the Citizens' Street Ry. Co. and the City Ry. Co., and took possession of the lines on May 3, 1899, and since then extensive reconstruction work has been carried nearly to completion. On Dec. 29, 1902, this road was leased to the Indianapolis Traction & Terminal Co.

Capital Stock, authorized and issued, $5,000,000; par value, $100 per share.

Funded Debt.—First mortage 4 p. c. gold bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1899, due 1933; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

Citizens Street R. R. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $4,000,000; coupon, but may be registered; dated May 1, 1893, due 1933; denom. $1,000; int. payable May and Nov., at office of Fourth St. National Bank of Philadelphia.

Plant and Equipment.—Miles of track (electric), 120; gauge, 4 ft. 8½ in.; 38 lb. to 95 lb. Johnson girder rail; 343 cars; Allis, Buckeye and Wheelock, engines; Gen. Elec. and West. dynamos and motors, Pullman and St. Louis cars.

Officers.—Pres. Geo. Brown, V. Pres. J. A. Lemeke, Sec. & Treas. Henry Jameson.

Directors.—Henry Jameson, Harold B. Hibben, Geo. Brown, James Murdock and Julius A. Lemeke, of Indianapolis.

General Office, Illinois & Washington Sts., Indianapolis, Ind.

References.—Operating detail, Vol. XVIII, Jan. 4, '02, p. 27. Lease Vol. XXI. Jan. 10 '03 p. 92.

Date of information, Mar., 1903. z

Indianapolis & Eastern Railway Co.—This company is the successor to the Indianapolis & Greenfield Rapid Transit Co., and the Indianapolis & Eastern Traction Co. Franchise granted, perpetual in Hancock County, for 50 years in Marion County, and 30 years in Greenfield. This company placed its road in operation on June 17, 1900, connecting with the Indianapolis St. Ry. at its outer terminus at Irvington, and running to Greenfield.

Capital Stock, authorized and issued, $400,000; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Oct. 1, 1899, due Jan. 1, 1929; denom. $1,000; int. payable Jan. and July, at office of Savings & Trust Co., of Cleveland, trustee of mortgage.

Note.—Sinking fund of $12,500 per annum begins Oct. 1, 1904 and bonds then subject to call at 105 and accrued interest.

Plant and Equipment.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.; 70 lb. T rail; 10 motor cars; 2 Siemens-Halske generators, 800 K. W.; 1200 H. P. Russell engine, Sterling boilers, Lorain motors Jewett cars.

Officers.—Pres. F. M. Fanore, V. Pres. C. E. Coffin, Sec. & Gen. Man. J. W. Chipman, Treas. M. B. Wilson, Supt. D. H. Robinson.

Directors.—Elmer J. Binford, F. M. Fanore, C. E. Coffin, M. B. Wilson, J. W. Chipman, Indianapolis, Ind.; L. E. McDonald.

General Office, Greenfield, Ind.

Power Station, Philadelphia, Ind.

Date of information, Jan., 1903. d

Broad Ripple Traction Co.—This company is the successor by purchase at foreclosure sale on July 15, 1899, of the Indianapolis & Broad Ripple Transit Co., which was chartered Aug. 4, 1890, for 50 years. Municipal franchise granted July 20, 1894, for 50 years. Annual meeting first Thursday in Aug.

Capital Stock, authorized and issued, $100,000.

Funded Debt.—First mortgage 5 p. c. registered gold bonds, authorized and issued, $400,000; dated 1899, due 1929; denom. $1,000 int., payable at office of Guarantee Trust & Safe Deposit Co., Phila., Pa., trustee of mortgage.

Plant and Equipment.—Miles of main line, 5, of second track, 1.5, of sidings, 1, total track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 20 cars, of which 10 are motor cars and 10 trail cars; Gen. Elec. dynamos and motors. Brill and Fowler cars.

Officers.—Pres. John B. Warner, V. Pres. Clarence Winter, Sec. J. D. Thompson, Treas. E. B. Peck, Asst. Sec. & Pur. Agt. P. A. Hinds.

Reference.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

General Office, 13 Clay Pool Building, Indianapolis, Ind.

Date of information, Mar., 1903. z

Indianapolis & Martinsville Rapid Transit Co.—This company was organized to construct an electric railway from Indianapolis to Martinsville, through nine intermediate towns.

Capital Stock, $750,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $750,000; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Union and Security Trust Co.'s; trustee of mortgage, Security Trust Co. These bonds may be called for payment at six months' notice at 105 and accrued interest after ten years.

Plant and Equipment.—Miles of track (electric), 31.5; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor cars; 950 K. W. generators, 1,200 H. P. station plant, West. motors.

Officers.—Pres. Charles Finley Smith, V. Pres. J. A. Daily, Sec. & Treas. Emmet M. Smith.

Directors.—Charles Finley Smith, Emmet M. Smith, John W. Holliday, J. A. Daily, Harry C. New, Gavil L. Payne, H. M. Foltz all of Indianapolis.

General Office, 105 Monument Place, Indianapolis, Ind.

Power Station, Mooresville, Ind.

Date of information, Mar., 1903. z

Indianapolis, Columbus & Southern Traction Co.—Chartered in 1895 in perpetuity. Municipal franchise granted in 1902 for 50 years. This was formerly the Indianapolis Greenwood & Franklin R. R. Co., whose name was changed on Jan. 20, 1903. The company is building 21 miles of road from Franklin to Columbus, which it expects to have in operation in June, 1903. Annual meeting third Tuesday in Jan.

Capital Stock, authorized and issued, $600,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $1,000.000, issued, $300,000, in escrow, $700,000; dated Feb. 2, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug. at office of North American Trust Co. Philadelphia, Pa., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 19.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor cars; 750 H. P. station plant; Buckeye engines; Lorain motors; Jewett and Laclede cars, Peckham trucks.

Officers.—Pres. Jos. I. Irwin, V. Pres. & Gen. Man. Wm. G. Irwin, Sec. & Treas. Hugh T. Miller, Supt. & Elecn. A. B. Hogue,

Directors.—Jos. I. Irwin, L. I. Sweeney, Wm. G. Irwin, Z. T. Sweeney, H. T. Miller.

General Office, Columbus, Ind.

Reference.—Extension of road, Vol. XVII, Jan. 5, '01, p. 70.

Date of information, Mar., 1903. z

Consolidated Traction Co.—This is a consolidation of the Crawfordsville Traction Co., the Lafayette & Indianapolis Rapid Railroad Co. and the Indianapolis & Lebanon Traction Co. This company will build 106 miles of electric railway 44 miles of which it expects to complete in 1903.

Officers.—Pres. & Gen. Man. Edward Hawkins, Indianapolis; V. Pres. A. F. Ramsey, Crawfordsville; Sec. Guy E. Hawkins, Indianapolis; Treas. A. M. Glossbrenner, Indianapolis; Ch. Engrs. Mansfield Engineering Co.

Date of information, Mar., 1903. z

Indianapolis & Northwestern Traction Co.—Chartered in Feb., 1902, for 99 years. Municipal franchises granted for 50 years. Annual meeting third Wednesday in Jan. This company has 90 miles of electric railway under construction, all of which is on private right-of-way. The company expects to commence operation in Sept. 1903.

Capital Stock, authorized, $3,000,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,000,000, in escrow, $1,000,000; dated July 1, 1903, due 1933. denom. $1,000; int. payable Jan. and July at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.; 70 lb rail; 4,000 H. P. station plant; Hamilton Corliss engines; Gen. Elec. dynamos and motors; Jewett cars; Peckham trucks.

Officers.—Pres. Geo. Townsend, V. Pres. P. L. Saltonstall, Sec. Winthrop Smith, Treas. Chauncey Eldridge.

Directors.—Geo Townsend, Thomas Pettigrew, Indianapolis, Ind.; Wm. S. Reed, Chicago, Ill.; P. L. Saltonstall, Winthrop Smith Chauncey Eldridge, S. Reed Anthony, Boston, Mass.

General Office, Stevenson Bldg., Indianapolis, Ind.

Power Station, Lebanon, Ind.

Date of information, Jan., 1903. z

Indianapolis & Plainfield Electric Railroad Co.—This company has 14 miles of electric railway constructed and in operation.

Officers.—Pres. Albert Lieber, Sec. & Treas. Henry L. Smith, Supt. M. Bonner.

General Office, Indianapolis, Ind.

Date of information, Mar., 1903. z

Indianapolis, Greenwood & Shelbyville Railway Co.—This company has 19 miles of electric railway under construction.

Officers.—Pres. C. F. Coffin, Indianapolis; V. Pres. J. F. Polk, Sec. E. A. Robinson, Greenwood, Ind.; Treas. C. E. Coffin, Indianapolis.

Power Station, Shelbyville, Ind.

Date of information, Mar, 1903. z

JEFFERSONVILLE.

Population in 1880, 9,357, in 1890, 10,666, in 1900, 10,774.

Jeffersonville City Railway Co.—Chartered Jan. 14, 1889, as a successor to the Ohio Falls Street Ry. Co. This property was sold at foreclosure sale in Aug., 1896. The company is planning to equip the road electrically.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds. $25,000; dated Apr. 1, 1892; due 1919, but subject to call on Apr. 1, 1893, and thereafter; int. payable Apr. and Oct.; trustee of mortgage, Columbia Finance & Trust Co., of Louisville.

NOTE.—The company has been in default on the interest of its bonds for a number of years.

PLANT AND EQUIPMENT.—Miles of track (horse), 5; gauge, 4 ft. 8½ in.; 35 lb. steel T rail; 26 horses, 11 horse cars.

OFFICERS.—Pres. & Treas. Jas. E. Howard, Sec. T. J. Howard.

GENERAL OFFICE, Howard Ship Yard, Jeffersonville, Ind.

Date of information, Mar., 1903. z

Jeffersonville, New Albany & Sellersburg Rapid Transit Co.—This road has been consolidated with the Southern Indiana Interurban Ry. Co., of New Albany, Ind.

Date of information, Jan., 1903. z

KOKOMO.

Population in 1890, 8,260, in 1900, 10,609, in 1903, (local estimates), 14,000.

Kokomo Street Railway Light & Power Co.—This company owned the Kokomo City Street Railway Co., and having purchased at receiver's sale on Nov. 12, 1898, all property of the Citizens' Light & Power Co., has made extensions and additions to power plant and equipment. It also has a 10 year contract for lighting the city from 1898.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Mar. 1, 1899, due 1919; denom. $1,000; int. payable at Union Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1901.	1902.
Receipts from passengers	$21,263	$28,846
" " other sources	16,743	19,944
" total	38,006	48,790
Operating expenses	24,458	28,578
Earnings from income	$13,548	$20,212
Deductions from earnings.		
Interest on funded debt	5,000	5,000
Taxes	1,157	1,603
Other deductions	1,147	994
Total	$6,244	$12,614

PLANT AND EQUIPMENT.—Miles of track (electric), 10.75; gauge, 4 ft. 8½ in.; 35 to 70 lb. T rail; 13 cars, of which 10 are motor cars and 5 trail cars; 1,050 H. P. station plant, Russell engines, 450 K. W. dynamos and motors, St. Louis cars; Peckham and Dover trucks.

OFFICERS.—Pres. Geo. J. Marott, Indianapolis, Ind.; V. Pres. L. J. Kirkpatrick, Sec. Treas. & Gen. Man. T. C. McReynolds, Elecn. M. L. Harry, Con. Engrs. Gilbert Wilkes & Co., Detroit, Mich.; Ch. Engr. of Power Station, H. Martzolf.

DIRECTORS.—Geo. J. Marott, L. J. Kirkpatrick, T. C. McReynolds, J. E. Marott, Ed. Keller.

GENERAL OFFICE, Cor. Main and Sycamore Sts., Kokomo, Ind. President's office, East Washington St., Indianapolis, Ind.

Date of information, Mar., 1903. z

LAFAYETTE.

Population in 1880, 14,860; in 1890, 16,243; in 1900, 18,116.

Lafayette Street Railway Co.

CAPITAL STOCK.—Common stock, authorized, $410,000, issued, $242,400; par value, $50 per share.

Preferred stock, issued, $40,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $225,000; Real Estate Trust Co., of Philadelphia, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 32 motor cars; Hamilton-Corliss engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. Warren G. Griffith, (Drexel Bldg., Phila., Pa.), V. Pres. C. Murdock, Sec. & Treas. J. T. Henderson, Supt. Pur. Agt. Ch. Engr. & Elecn. C. D. Emmons, Ch. Engr. of Power Station A. Allburn.

DIRECTORS.—W. G. Griffith, J. Levering Jones, J. L. Caldwell, T. J. Levering, C. M. Murdock, P. M. Elsasser, J. M. Kennedy, Jr.

GENERAL OFFICE, Lafayette, Ind.

Date of information, Mar., 1903. z

LA PORTE.

Population in 1900, 10,000; Michigan City, 18,000.

Chicago & South Shore Railway Co. — This company has 15 miles of electric railway in operation, from La Porte to Michigan City.

OFFICERS.—Pres. W. E. Burns, Chicago, Ill.; V. Pres. L. Darrow, Sec. K. G. Ripley, Treas. C. P. Burns, Man. J. J. Burns.

Date of information, Mar, 1903. z

LOGANSPORT.

Population in 1880, 11,198, in 1890, 13,328, in 1900, 16,204.

Indianapolis & Logansport Traction Co. — This company was organized to acquire the properties of the Logansport Ry. Co. which were sold at receivers' sale in Feb., 1899, and to build an extension of the road to Indianapolis. In Mar., 1902, the road was purchased by the Wabash River Traction Co.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft.; 40 lb. T rail; 12 motor cars and 3 trail cars; McIntosh & Seymour engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. Geo. J. Marott (Indianapolis), V. Pres. M. A. Jordan, Sec. R. C. Light, Treas. H. F. Wood, Gen. Man. E. C. Folsom, Logansport.

GENERAL OFFICE, 214 4th St.

Date of information, Mar., 1903. z

Logansport, Rochester & Northern Traction Co.—This company was organized to construct an electric railway from Logansport to Kendalville, Ind.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds; authorized and issued, $4,000,000; dated May 1, 1900, due 1950; denom. $1,000; coupon, but may be registered; int. payable May and Nov., at office of Mercantile Trust Co., of New York, trustee of mortgage.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric). 100; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars.

OFFICERS.—Pres. J. T. McNary, 1st V. Pres. H. I. Park, 2d V. Pres. J. B. Schultz, Sec. C. W. McGuire, Treas. B. F. Keesling, Ch. Engr. Walter A. Osmer.

DIRECTORS.—J. T. McNary, Geo. W. Holman, J. E. Beyer, Geo. F. McCulloch, C. W. McGuire, J. D. Wideman, H. S. Park.

GENERAL OFFICE, 412 Broadway, Logansport, Ind.

Date of information, Jan., 1903. z

MADISON.

Population in 1880, 8,945, in 1890, 8,936, in 1900, 7,831.

Madison Light & Railway Co.—This company is the successor, by purchase, to the Madison Street Ry. Co.

CAPITAL STOCK, authorized, and issued, $75,000.

FUNDED DEBT, issued, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb.T rail; 4 motor cars, St. Louis cars.

OFFICERS.—Pres. A. L. Dewar, V. Pres. J. S. Ward, Sec. & Gen. Man. C. R. Johnson, Jr., Ch. Engr. of Power Station F. H. Forry.

GENERAL OFFICE, Madison, Ind.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

MARION.

Population in 1880, 1,125, in 1890, 8,769, in 1900, 17,337.

Marion Transit Railway Co.—This road is operated by the Union Traction Co. of Indiana.

CAPITAL STOCK, authorized, $150,000, paid in $60,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric) in operation, 5.25; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars and 4 trail cars; power furnished by the Union Traction Co. of Indiana.

OFFICERS.—Pres. E. H. Ferree, V. Pres. & Gen. Man. C. W. McGuire, Sec. J. M. Van Osdol, Treas. W. C. Sampson, Asst. Gen. Man. A. L. Drum, Supt. of Trans. Chas. A. Baldwin.

GENERAL OFFICE, 4 Marion Block, Marion, Ind.

Date of information, Mar., 1903. z

MICHIGAN CITY.

Population in 1880, 7,366, in 1890, 10,776, in 1900, 14,850.

Lake Cities Electric Railway Co.—Chartered Nov. 19, 1892, in perpetuity. This company is a successor to the Citizens' Street Ry. Co. In Feb., 1898, I. I. Spiro was appointed receiver, and on Aug. 9, 1902, he was succeeded by A. A. Boyd.

Franchises.—Municipal franchises granted in 1894, expire in 1944.

Capital Stock.—Common stock, authorized and issued, $200,000, par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized, $100,000; issued, $50,000, in treasury, $50,000.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized, $300,000, issued $75,000, in escrow (see Note), $225,000; coupon, but may be registered; dated Feb. 1, 1893, due 1923; denom. $500; int. payable in gold, at office of Metropolitan Trust Co., of New York City, trustee of mortgage.

Note.—The mortgage deed provides for an ultimate total issue of bonds of $300,000, of which $225,000 are placed in escrow with the Metropolitan Trust Company, of New York, trustee of mortgage. These escrow bonds are, in reality, treasury bonds, and are to be issued only for the actual cost of the necessary extensions of track overhead construction, paving, equipment, betterments, additions to plant, erection of power house and car house, purchases of real estate, purchase and erection of boilers, engines, generators, poles, wire and other necessary machinery to extend the road and lighting plant and keep them in first-class condition, and thereby meet the demands of the public from year to year for extensions and improvements. The supplemental mortgage provides restrictions and safeguards in great detail as to bringing out the treasury bonds, and the use of the funds resulting therefrom.

The bonds are semi-municipal in character, as by the terms of the supplemental mortgage the sum of $375 per month is set aside by the city from the gross sums earned on city contracts (paid direct to the trustee by the city), to meet the interest on the $75,000 of bonds already issued. As the lighting contract of the city has more than four years to run, the interest is practically guaranteed by the city, exclusive of earnings from the street railway plant, or from commercial lighting. No additional bonds can be brought out unless the net earnings for the previous year equal the interest on the outstanding bonds and 10 p. c. on the bonds to be certified.

Lighting Plant.—This company owns an unlimited time franchise for commercial lighting, and has a well equipped plant for public and commercial lighting. The equipment consists of 2-225 H. P. Corliss engines, 600 H. P. boilers, 5-50 arc light dynamos, 1-120 K. W. Stanley alternator, pole line and other necessary appliances.

Plant and Equipment.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 45 lb. and 72 lb. T rail; 7 cars, of which 4 are motor cars and 3 trail cars; 500 H. P. engines, 175 K. W. dynamos, West. dynamos and motors, Laclede cars.

Officers—Receiver A. A. Boyd, Sec. S. G. Boyd, Jr., Elecn. W. E. Wright, Ch. Engr. Power Station A. E. Raymer.

General Office, First National Bank Bldg., Michigan City, Ind.

Date of information, Mar., 1903. z

MUNCIE.

Population in 1900, 20,942.

Muncie & Portland Traction Co.—This company has 30 miles of electric railway under construction.

OFFICERS.—Pres. G. O. Driscoll, V. Pres. J. H. Leffler, Sec. T. O. Boyd, Treas. Nathan B. Hawkins.

GENERAL OFFICE, 324 North St., Muncie, Ind.

Date of information, Jan., 1903. d

Muncie, Hartford & Fort Wayne Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. S. M. Hexter, 123 St. Clair St., Cleveland, O.; V. Pres. A. L. Johnson, Muncie, Ind.; Sec. F. M. Osborne, Treas. J. C. Cilchrist, Pur. Agt. Lewis Hexter, 123 St. Clair St., Cleveland, O.; Gen. Man. L. L. Shlesinger, Eaton, Ind.; Elecns. & Mech. Engrs. E. P. Roberts & Co., Electric Bldg., Cleveland, O.

Date of information, Jan., 1903. d

NEW ALBANY.

Population in 1880, 16,423, in 1890, 21,059, in 1900, 20,628.

New Albany Street Railroad Co.—This is a successor to the New Albany Ry. Co., which was sold by the receiver in May, 1901, to B. B. Veech, who sold it in Nov., 1901, to the street railway, which company changed hands in Aug., 1902, passing into the present ownership.

CAPITAL STOCK, common, $200,000, preferred, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000. issued, $200,000; dated Aug. 1, 1902. due, 1927; int. payable Feb. and Aug. at office of National Trust Co., of Louisville, Ky., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 52 lb. T rail; 20 motor cars; Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. Samuel Insull, Chicago, Ill.; V. Pres. Louis Hartman, New Albany, Ind.; Sec. & Treas. R. W. Waite, New Albany, Ind.; Supt. C. Wustenfeld, New Albany, Ind.

GENERAL OFFICE, Y. M. C. A. Bldg., New Albany, Ind.

Date of information, Mar., 1903. z

Highland Railroad Co.—Chartered Nov. 9, 1895, as a reorganization of the New Albany Highland R. R. Co., whose property was sold in July, 1895, under foreclosure of mortgage.

CAPITAL STOCK, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. gold income bonds, authorized, $75.000, issued, $56,000, in treasury, $19,000; dated Jan. 1, 1896, due 1921; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric). 2; 6 cars, of which 3 are motor cars and 3 trail cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Henry Terstegge, V. Pres. John Shrader, Jr., Sec. & Treas. F. H. Gohmann, Supt. M. Schaffer.

DIRECTORS.—Henry Terstegge, John Shrader, Jacob Zinsmeister, Chas. Schwartzel, John A. Everback.

GENERAL OFFICE, New Albany. Ind.

Date of information, July, 1902. d

Southern Indiana Interurban Railway Co.—The Jeffersonville, New Albany & Sellersburg Rapid Transit Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 8 cars. Power rented.

OFFICERS.—Pres. Samuel Insull, 139 Adams St., Chicago, Ill.; V. Pres W. A. Fox, Chicago, Ill.; Sec. & Treas. R. W. Waite, New Albany; Supt. C. Wustenfeld.

GENERAL OFFICE, New Albany, Ind.

Date of information, Mar., 1903. z

PRINCETON

Population in 1900, 6,041.

Evansville & Princeton Traction Co.—This company is constructing an electric railway for the carriage of passengers and freight. The company will also furnish power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. Perry J. Freeman, Evansville, Ind.; Sec. E. J. Baldwin, Princeton; Treas. S. I. Heston, Princeton; Audr. C. J. Morris, Evansville; Man. W. L. Sountag, Evansville; Ch. Engr. Jas. D. Saunders, Evansville.

GENERAL OFFICES, 119 W. Broadway, Princeton, Ind.; and 508 Main St., Evansville, Ind.

Date of information, Jan., 1903. d

RICHMOND.

Population in 1880, 12,742, in 1890, 16,608, in 1900 (local estimates), 24,000.

Richmond Traction Co.—This company was organized as a successor to the Richmond City Electric Street Ry. Co., whose property was sold in Sept., 1895, under foreclosure of mortgage, to S. W. Fordyce, representing the bondholders.

CAPITAL STOCK, authorized and issued, $200,000; paid in $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 24 cars, of which 14 are motor cars and 10 trail cars; Russell engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Trustee for the bondholders, S. W. Fordyce, Ch. Engr. of Power Station Frank Roth.

GENERAL OFFICE, 15 S. 7th St., Richmond, Ind.

Date of information, Feb., 1902. z

Richmond Street & Interurban Railway Co.—This company commenced operation of entire road, Dec. 1, 1902.

CAPITAL STOCK, authorized, $600,000, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000, issued, $500,000; in treasury $100,000; dated Jan. 1, 1901, due 1934; denom. $500; int. payable Jan. and July at Chase National Bank, New York; Lafayette Loan & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8 in.; 60 lb. and 70 lb. rail; 30 motor cars; 6 trail cars; Buckeye 1,000 H. P. engine, Edgemoor 700 H. P. boiler, Stirling 800 H. P. boiler, 4,800 kw. generators, Gen. Elec. dynamos and motors, St. Louis cars and trucks.

OFFICERS.—Pres. H. B. Smith, V. Pres. J. W. Van Dyke, Sec. John M. Lontz, Treas. C. Murdock, Pur. Agt. John M. Lontz, Supt. E. B. Gunn, Ch. Engr. John Hartman, Elecn. Chas. Atkinson.

POWER PLANT, West Main St. & River, Richmond, Ind.

REFERENCE.—Description of road (brief), Vol. XX, July 19, '02, p. 103.

Date of information, Mar., 1903. z

Richmond & Northwestern Electric Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in..

OFFICERS.—Pres. Gus M. Hodges, V. Pres. Thos. Milleken, Sec. W. Jessup, Treas. Thos. M. Randle, Gen. Man. & Supt. Frank H. Hodges.

GENERAL OFFICE, Richmond, Ind.

POWER STATION, New Castle, Ind.

Date of information, Mar., 1903. z

SHELBYVILLE.

Population in 1900, 7,169.

Indianapolis, Shelbyville & Southeastern Traction Co.—This road commenced operation in 1902.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; denom. $1,000; int. payable Jan. and July. These bonds may be called for payment on three months' notice at 110 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in., 60 lb. rail; 7 cars; 700 H. P. station plant; Atlas engines, Bullock dynamos, Lorain motors, American C. & F. cars, Peckham trucks.

OFFICERS.—Pres. E. K. Adams, V. Pres. Albert De Prez, Sec. T. E. Goodrich, Treas. John R. Messick, Supt. & M. M. James Wilkin, Ch. Engr. & Elecn. Thos. Buchanan, Gen. Man. W. H. Gray.

DIRECTORS.—E. K. Adams, Albert DePrez, T. E. Goodrich, John Messick, Shelbyville, Ind.; W. N. Harding, Chas. N. Cooper, Indianapolis, Ind.; Sherman P. Minear, Greensburg, Ind.

POWER STATION, at Shelbyville, Ind.

Date of information, Mar., 1903. z

SOUTH BEND.

Population in 1880, 13,280, in 1890, 21,819, in 1900, 35,999.

Indiana Railway Co.—This company was organized Mar. 15, 1899, by the consolidation of the South Bend Street Ry. Co., the Indiana Electric Ry. Co., the General Power & Quick Transit Co., the South Bend & Elkhart Ry. Co. and the Elkhart, Goshen & Southern Ry. Co. Franchise perpetual in South Bend, Mishawaka and Goshen, and expires 1926 in Elkhart. This company operates all local electric lines in, and an interurban line between the above named cities.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $900,000; coupon, but may be registered, dated Jan. 1, 1900. due 1930; denom. $1,000; sinking fund, $10,000 per annum, begins Jan., 1905; int. payable at office of Girard Trust Co., of Philadelphia, Pa., or at office of Standard Trust Co,, of New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 70 lb. T rail; 65 motor cars, 3 power stations, Buckeye and Corliss engines, Gen. Elec. generators, West. motors.

OFFICERS.—Pres. Arthur Kennedy, V. Pres. & Gen. Man. J. McM. Smith, Sec. & Treas. James B. McCance.

DIRECTORS.—Arthur Kennedy, Pittsburgh, Pa.; J. McM. Smith, Walter Lyon, James B. McCance, W. L. Stonex.

GENERAL OFFICE, South Bend, Ind.

Date of information, Mar., 1903. z

South Bend & Southern Michigan Railway Co.—This company has 40 miles of electric railway under construction, from South Bend, Ind., to Niles, Berrien Springs and St. Joseph, Mich.

OFFICERS.—Pres. M. P. Reed, Sec. J. B. McCance, Treas. F. W. Bueltzingslowen.

Date of information, Mar., 1903. z

TERRE HAUTE.

Population in 1880, 26,042, in 1890, 30,217, in 1900, 36,673.

Terre Haute Electric Co.—This company is the successor to the Terre Haute Electric Co., which was chartered June 4, 1894, in perpetuity. Annual meeting fourth Thursday in June. The company now owns and operates the entire street railway system and the entire electric lighting system of the city of Terre Haute. This company owns the properties of the Brazil Rapid Transit Co., of Brazil Ind., and its line forms a part of the Brazil extension of this road known as the Terre Haute Interurban Electric Ry. Co., which is to be extended to Indianapolis on the old national highway.

The company owns and operates the Citizens' Electric Light & Power Co., which has an unlimited time franchise for the use of the streets and alleys of the city of Terre Haute, and has a five-year contract with the city for lighting the streets and alleys, from Feb., 1900, and also owns and operates the Terre Haute Steam Heating & Power Company, which has an unlimited time franchise for the use of the streets and alleys of the city of Terre Haute. This company in 1896 put in mains to heat a large section of the city.

Capital Stock.—Common stock, authorized and issued, $1,000,000; par value, $100 per share..

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,400,000; dated July 1, 1899, due 1929; denom. $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

Operation.—Year ending June 30.	1901.	1902.
Total receipts	$293,930	$307,824
Operating expenses	230,563	264,610
Earnings from operation	63,367	43,214
Fixed charges	51,215	68,758
Net income	12,152	*25,544

*Deficit

Plant and Equipment.—RAILWAY PLANT. Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 40 lb. and 72 lb. rail; 70 cars; 50 motors, 1 electric sweeper; 450 H. P. station plant; West. engines, tubular boilers, West. and Walker dynamos and motors, Brill, Pullman and own cars.

ELECTRIC LIGHTING PLANT.—3 250 H. P. compound Fitchburg engines, 1 1,000 H. P. cross-compound Lane & Bodley engine, 3 300 K. W. Westinghouse alternators, direct connected, 1 600 K. W. Westinghouse alternator, direct connected, 2,750 H. P. Climax and Cahall boilers, 4 64 K. W., 1 60 K. W. tub transformers.

Please note date of information at end of each report.

STEAM HEATING PLANT. 1 mile of heavy mains supply the heart of the business and residence district of the city of Terre Haute.

Officers.—Pres. W. R. McKeen, V. Pres. J. G. McNutt, Sec. Jno. T. Beasley, Asst. Sec. Henry R. Hayes, Treas. Henry B. Sawyer, Boston, Mass.; Asst. Treas. P. P. Thomas, Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass.; Man. Gardner F. Wells, Pur. Agt. E. G. Alden, Ch. Engr. D. Valentine, Ch. Elec. C. T. Murdock, Mast. Mech. & Supt. of Ry. B. F. O'Mara.

Directors.—William R. McKeen, John G. McNutt, Demas Deming, John E. Lamb, John T. Beasley.

General Office, 663 Wabash Ave., Terre Haute. Boston office, 93 Federal St.

Power Station.—Terra Haute and Brazil.

References.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; merit system, Vol. XVII, Mar. 30, '01, p. 378.

Date of information, Mar., 1903. d s

VINCENNES.

Population in 1880, 7,680, in 1890, 9,853, in 1900, 10,249.

Vincennes Citizens' Street Railway Co.

CAPITAL STOCK, $200,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $100,000; dated Jan. 1, 1903, due 1923; denom, $500; Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of the above bonds, $50,000 are held to retire a like amount of first mortgage 6 p. c. bonds due Oct. 1, 1911. These bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. 55 lb. 60 T girder rail; 16 cars, of which 9 are motor cars 5 trail cars and 2 horse cars; West. engines, West. dynamos and motors, Brownell, Calumet and Ellis cars.

OFFICERS.—Pres. B. G. Hudnut, Sec. & Treas. C. A. Gordon, Supt. Wm. Green, Jr.

GENERAL OFFICE, 29 Fair Ground Ave.

Date of information, Mar., 1903. xz

WABASH.

Population in 1890, 5,105, in 1900, 8,618.

Wabash River Traction Co.—This company was organized in 900 to construct an electric railway from Wabash to Peru, Ind. The oad commenced operation in Aug. 1, 1901. In Mar., 1902, this company purchased the system of the Logansport Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; 13 cars.

OFFICERS.—Pres. D. A. Blakeslee, V. Pres. F. C. Boyd, Sec. J. S. Bradley, Treas. S. C. Morehouse, New Haven, Conn.; Man. L. T. Law, Ch. Engr. C. E. Aldrich, Mast. Mech. D. F. Copley.

GENERAL OFFICE, Wabash, Ind.

POWER HOUSE, Rich Valley, Ind.

Date of information, Mar, 1903. z

WASHINGTON.

Population in 1890, 6,064, in 1900, 8,551.

Washington Street Railway Co.—Chartered July, 1894; municipal franchises granted in May, 1894, expire in May, 1934. The company was reorganized in Mar., 1896, and commenced operating by electricity in July, 1896. In Dec., 1898, this road was purchased by Z. F. Graham at Sheriff's sale.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 cars, of which 8 are motor cars and 2 trail cars; Lane & Bodley engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Owner & Gen. Man. Z. F. Graham, Supt. C. G. Colbert.

GENERAL OFFICE, Washington, Ind.

Date of information, Mar., 1903. z

INDIAN TERRITORY.

SOUTH McALESTER.

Population in 1900, 3,479.

Indian Territory Traction Co.—This company is building an electric railway and will furnish power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. L. P. Boyle, Tacoma Bldg., Chicago, Ill.; V. Pres. L. W. Bryan, Sec. M. M. Lynly, Treas. A. U. Thomas, Gen. Man. Samuel Grant, Elec. Engr. T. V. Hall, Civil Engr. Milton J. Smith.

GENERAL OFFICE, Cochrane Bldg., South McAlester.

Date of information, Jan., 1903. d

IOWA.

BOONE.

Population in 1880, 3,330, in 1890, 6,518, in 1900 (local estimates), 11,500.

Boone Electric Street Railway & Light Co.—Chartered June 1, 1883, for 20 years. Municipal franchise granted June 1, 1883, for 50 years.

CAPITAL STOCK, authorized, $200,000, issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $125,000, issued, $75,000; dated July 1, 1893, due 1913; denom. $500 and $1,000; int. payable Jan. and July, at City Bank of Boone; C. J. Ericson, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1897.	1898.	1899.	1900.	1901.
Receipts from passengers....	$ 5,512	$ 7,778	$11,341	$13,864	$15,239
" " other sources..	12,144	13,055	15,560	15,789	18,113
" total.....	17,656	20,833	26,901	29,842	33,352
Operating expenses and taxes	10,085	11,200	12,400	16,081	20,000
Earnings from operation.....	7,571	9,633	14,501	13,761	13,352
Interest on bonds.....	3,720	4,260	4,290	4,500	4,500
Net income.....	3,851	5,373	10,211	9,261	8,852

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 2 motor cars and 2 trail cars; 500 H. P. station plant; West. generators and motors, Laclede cars, Peckham trucks.

ELECTRIC LIGHTING PLANT.—1 West. dynamo, 1200 lights, 2 Edison dynamos, 1800 lights each, 1 Edison dynamo, 400 lights, 1 series P arc dynamo, 100 lights; 1 West. 100 K. W. dynamo; 3 boilers of 125 H. P. each; 3 boilers of 150 H. P. each; 3 West. engines, 500 H. P.

OFFICERS.—Pres. & Gen. Man. L. W. Reynolds, V. Pres. D. F. Goodykoontz, Sec. & Man. John Reynolds, Treas. City Bank of Boone, Supt. & Elecn. F. H. Richardson, Ch. Engr. John May.

GENERAL OFFICE, Boone, Ia.

Date of information, Jan., 1902. z

Boone Suburban Railway.—This road runs from Court House in Boone to the mining district on Des Moines River and is owned personally by L. W. Reynolds. No stock or bonds have been issued and the road is clear of all encumbrances.

OPERATION.—Year ending Dec. 31, 1901.

Total receipts.....	$9,000
Operating expenses.....	4,000
Earnings from operation.....	5,000

PLANT AND EQUIPMENT—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 2 motor cars, 2 trail cars; West generator.

GENERAL OFFICE, Boone, Ia.

Date of information Jan., 1902. z

BURLINGTON.

Population in 1880, 19,450, in 1890, 22,565, in 1900, 24,194.

People's Gas & Electric Co.—This company is the successor to the Burlington Railway & Light Co., which was a consolidation, in 1897, of the Burlington Electric Ry. Co., the Burlington Gas & Fuel Co. and the Burlington Electric Light Co.

CAPITAL STOCK, authorized, $1,250,000, outstanding, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $750,000; coupon, but may be registered; dated Oct. 1, 1897 due 1917; denom. $500; int. payable Apr. and Oct., at American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—This mortgage covers the railway, electric light and gas plants. Bonds may be redeemed after 5 years at 105.

OPERATION.—Railway Dept. Year ending Dec. 31,

	1901.	1902.
Total receipts.....	$169,940	$178,744
Operating expenses (including taxes).....	98,730	102,092
Earnings from operation.....	71,210	76,652
Deductions from earnings		
Interest.....	31,750	37,500
Net income.....	$ 39,460	$ 39,152

PLANT AND EQUIPMENT.—Miles of track (electric), 20.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 32 motor cars; Corliss engines, dynamos and motors, St. Louis cars.

OFFICERS.—Pres. B. E. Sunny, Chicago, Ill.; V. Pres. & Treas. T. B. Bailey, Chicago, Ill.; Sec. G. B. Townsend, Ch. Engr. S. B. Chapman.

Please note date of information at end of each report.

GENERAL OFFICE, Burlington, Ia.

REFERENCES.—Notes from the field, Vol. XVI, June 2, '00, p. 536.

Date of information, Jan., 1903. d

CEDAR RAPIDS.

Population in 1880, 10,140, in 1890, 18,020, in 1900, 25,656.

Cedar Rapids & Marion City Railway Co.

CAPITAL STOCK, authorized, $400,000, issued, $316,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $250,000, issued, $165,000; dated July, 1, 1891, due 1931; int. payable Jan. and July at office of American Loan & Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT —Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 35 lb. 45 lb. and 58 lb. T and girder rail; 26 cars, of which 20 are motor cars and 6 trail cars; Allis engines, Gen. Elec. dynamos and motors, American and St. Louis cars.

OFFICERS.—Pres. P. E. Hall, V. Pres. Sec. & Treas. John S. Ely, Gen. Supt. & Pur. Agt. F. L. Diserens, Ch. Engr. of Power Station, F. W. Laas.

DIRECTORS.—P. E. Hall, John S. Ely, George B. Douglass, W. D. Douglas, H. V. Ferguson, J. E. Ainsworth.

GENERAL OFFICE, Cedar Rapids, Ia.

Date of information, Jan., 1903. z

CENTERVILLE.

Population in 1880, 2,475, in 1890, 3,668, in 1900, 6,000.

Citizen's Electric Light & Gas Co.—This company is building an electric railway 2 miles in length.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. Frank S. Payne, V. Pres. T. P. Shorty, Sec. & Treas. C. P. Campbell, Royal Insurance Building, Chicago, Ill.; Supt. R. Slattery.

Date of information, July, 1902. d

CLINTON.

Population in 1880, 9,052, in 1890, 13,619, in 1900, 23,000.

Iowa & Illinois Railway Co.—This company is constructing an electric railway 36.4 miles in length.

PLANT AND EQUIPMENT.—Miles of track (electric), 36.4; gauge, 4 ft. 8½ in.; 6 cars.

OFFICER.—Gen. Man. Thos. J. Wilcox, Clinton, Ia.

Date of information, Jan., 1903. d

State Electric Co.—This company is the successor to the Clinton & Lyons Horse Ry. Co.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—Unknown.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 45 lb. and 54 lb. girder and T rail; 18 cars, of which 12 are motor cars and 6 trail cars; 350 H. P. generators, 350 H. P. engines, Allis engines, Gen. Elec. dynamos, Gen. Elec. and West. motors, Pullman and St. Louis cars, Brill and McGuire trucks.

OFFICERS.—Pres. E. C. Walsh, V. Pres. D. Langan, Sec. C. C. Coan, Treas. A. L. Stone, Gen. Man. J. P. Calnan, Supt. R. M. Howard.

GENERAL OFFICE, Clinton, Ia.

Date of information, Mar., 1903. z

COUNCIL BLUFFS.

Population in 1880, 18,063, in 1890, 21,474, in 1900, 25,802.

Omaha & Council Bluffs Street Railway Co.—This company is the successor to the Omaha Street Railway Co., and leases the Omaha & Council Bluffs Ry. & Bridge Co. until expiration of franchises, at a rental of $15,000 in 1902–3; $30,000 in 1903–4; $45,000 in 1904–5–6–7; and thereafter, $60,000 per annum, in addition to all fixed charges.

CAPITAL STOCK, common, authorized, $10,000,000; par value, $100 per share. Preferred, 5 p. c., cumulative from Jan. 1, 1904, authorized, $5,000,000; par value, $100 per share.

$5,000,000 of the common stock and $1,000,000 of the preferred stock are reserved for extensions and improvements.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $10,000 000, issued, $4,850,000; coupon, but may be registered; dated Jan. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July, at office of Morton Trust Co., trustee of mortgage.

Omaha Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,500,000; dated May 1, 1889, due 1914; int. payable May and Nov., at office of Farmers' Loan & Trust Co., New York.

NOTE.—The first consolidated mortgage bonds are further secured by a deposit of $900,000 of the first consolidated 5 p. c. bonds of the Omaha & Council Bluffs Ry. & Bridge Co. $2,500,000 of the first consolidated mortgage bonds are reserved to retire the first consolidated mortgage of the Omaha Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 90.5; leased, 32.

OFFICERS.—Pres. Frank Murphy, V. Pres. Guy C. Barton, 2d V. Pres. M. S. Hopkins, Sec. R. A. Leussler, Treas. & Gen. Man. W. A. Smith, Supt. & Pur. Agt. F. A. Tucker.

GENERAL OFFICE, Council Bluffs, Ia.

Date of information, Feb., 1903. x

Omaha, Council Bluffs & Suburban Railway Co.—Chartered in Oct., 1899, for 50 years. Annual meeting in Jan. This company has purchased the properties of the East Omaha Street Ry. Co. and the Lake Manawa Ry. Co. Commenced operation June 1, 1900. In July, 1900, the stock and bonds of this company were purchased by the stockholders of the Omaha & Council Bluffs Ry. & Bridge Co. The road is now leased to the Omaha & Council Bluffs Street Ry. Co.

OFFICERS.—Pres. N. W. Wells, V. Pres. G. F. Wright, Sec. Charles T. Stuart, Treas. J. H. Millard, Gen. Supt. W. B. Tarkington.

GENERAL OFFICE, Council Bluffs, Ia.

Date of information, Jan., 1903. z

Omaha & Council Bluffs Railway & Bridge Co.—Chartered Apr. 1, 1887. This company owns the controlling interest in the capital stock and bonds of the Omaha, Council Bluffs & Suburban Ry. Co.

Capital Stock, authorized and issued, common, $1,500,000; preferred, 4 p. c. cumulative, from Jan. 1, 1907; authorized and issued, $1,500,000.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $400,000, in escrow (see Note), $100,000; coupon, but may be registered; dated Jan. 1, 1888, due 1908, but subject to call at 110 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

Council Bluffs Street Ry. Co.'s first mortgage 5 p. c. gold bonds authorized and issued, $250,000; coupon, but may be registered dated July 1, 1889, due 1909, but subject to call at 106 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

Note.—$100,000 of the first mortgage bonds are held in trust to provide for possible emergencies. Further first mortgage bonds may be issued at a rate not exceeding $25,000 per mile for extensions or for new acquisitions of mileage.

By the terms of the first mortgage, the sum of $20,000 per annum must be passed to the sinking fund up to Jan. 1, 1899, and $30,000 per annum thereafter.

Plant and Equipment.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. girder and T rail; 43 cars, of which 38 are motor cars and 5 trail cars; Allis and West. engines, Gen. Elec. dynamos, Gen. Elec. and Steel motors, Pullman cars.

Officers.—Pres. N. W. Wells, V. Pres. George F. Wright, Sec. C. T. Stewart, Treas. J. H. Millard, Gen. Supt. W. B. Tarkington.

General Office, Council Bluffs, Ia.

References.—Notes, Vol. XVI, June 2, '00, p. 537; operating detail, Vol. XVII, Mar. 2, '01, p. 282; description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; description of park (brief), Vol. XVII, June 1, '01, p. 663.

Date of information, Jan., 1903. z

CRESTON.

Population in 1900, 9,752.

Creston Electric Railway, Light, Heat & Power Co.—This company has 40 miles of electric railway under construction which it expects to have completed by Jan. 1904.

OFFICERS.—Pres. E. G. Barker, Macksburg, Ia.; V. Pres. E. D. Arnold, Treas. W. C. Elliott, Sec. Wm. J. Dobbs, Gen. Atty. W. C. Elliott, Asst. Gen. Atty., Willis M. Brooks.

Date of information, Mar, 1903. z

DAVENPORT.

Population in 1880, 21,831, in 1890, 26,872, in 1900, 35,254.

Tri-City Railway Co.—Chartered Sept., 1895, as a reorganization of the Davenport & Rock Island Ry. Co. In Apr., 1899, this company purchased the properties of the Moline Central Street Ry. Co., of Moline, Ill., and operates in Rock Island and Moline, Ill.

CAPITAL STOCK, authorized $1,500,000, issued, $1,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $800,000; dated Sept. 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of German Trust Co. Davenport, Ia., trustee of mortgage.

Please note date of information at end of each report.

Davenport & Rock Island Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $630,000; coupon, but may be registered; dated July 1, 1891, due 1901 to 1911; denom. $500 and $1,000; int. payable Jan. and July, at Chase National Bank, of New York, and Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—$630,000 of the first mortgage bonds are held to take up the outstanding bonds of the Davenport & Rock Island Ry. Co. as they come due, $33,000 to be paid annually. Up to Mar., 1903, $66,000 had been paid.

OPERATION.—Year ending Sept. 30,

	1897.	1899.	1900.	1901.
Total receipts	$209,499	$307,152	$360,280	$403,884
Operating expenses	138,487	206,560	203,077	246,167
Earnings from operation	71,012	100,592	157,203	157,717
Deductions from earnings.				
Interest and taxes	44,183	43,649	45,018	43,810
Net income	26,829	56,943	112,185	113,907
Dividends		28,320	30,240	72,000
Surplus		28,623	81,945	41,907

PLANT AND EQUIPMENT.—Miles of track (electric), 55; gauge, 4 ft. 8½ in.; 52 lb. girder rail; 175 motor cars, Ide engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. E. E. Cook, V. Pres. F. C. Denkmann, Sec. Treas. Gen. Man. & Pur. Agt. J. F. Lardner, Gen. Supt. J. G. Huntoon, Ch. Engr. of Power Station, T. Gowling, Ch. Engr. & Elecn. J. D. Fish.

DIRECTORS.—E. E. Cook, F. C. Denkmann, H. A. Ainsworth, W. H. Edwards, Jas. F. Lardner.

GENERAL OFFICE, 2nd and Rock Island Sts., Davenport, Ia.

REFERENCE.—Notes, Vol. XVI, June 2, '00, p. 535 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1903. z

Davenport & Western Electric Railway Co.—This company is building an electric railway between Davenport and Cedar Rapids, 25 miles in length, to carry passengers and freight.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Robert Kercheval, V. Pres. W. P. Hurd, Sec. W. E. Snider, Treas. Monroe Ebi.

GENERAL OFFICE, Davenport, Ia.

Date of information, Jan., 1903. d

DES MOINES.

Population in 1880, 22,408, in 1890, 50,093, in 1900, 62,139.

Des Moines City Railway Co.—Chartered 1866, in perpetuity. Annual meeting third Tuesday in Jan. This is a consolidation (1893) of the Des Moines Street R. R. Co. and the Des Moines Suburban Ry. Co., and the company now controls all lines in the city.

Capital Stock.—Common stock, authorized, $2,750,000, issued, $1,055,000.

6 p. c. non-cumulative preferred stock, issued, $250,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $966,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., of New York, and of Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

Des Moines Street R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $600,000, outstanding, Oct., 1901, $476,000; dated Oct. 1, 1889, due 1919, but payable after Oct. 1, 1899, at the rate of $25,000 per annum; denom. $1,000; int. payable Apr. and Oct., at Chicago and New York; trustee of mortgage, American Trust & Savings Bank, of Chicago.

Des Moines Suburban Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $300,000. outstanding, $273,000; dated Nov. 1, 1890, due Jan. 1, 1921, but payable after Jan. 1, 1906, at the rate of $20,000 per annum; denom. $1,000; int. 6 p. c., payable Jan. and July, at Chemical National Bank, of New York, or at office of the Iowa Loan & Trust Co., of Des Moines, trustee of mortgage.

Operation.—Year ending Dec. 31.

	1897.	1898.	1899.	1901.	1902.
Gross receipts	$233,080	$254,820	$299,190	$397,840	$483,150
Operating expenses	154,783	176,210	203,296	250,485	310,075
Earnings from opert'n.	78,297	78,610	95,894	147.355	173,075

Plant and Equipment.—Miles of track, 65; gauge, 4 ft. 8½ in.; 50 lb. to 95 lb. T and girder rail; 75 motor cars; Allis, Corliss engines, Gen. Elec. dynamos and motors, St. Louis cars.

Officers.—Pres. J. S. Polk, Sec. A. G. Maish, Treas. & Gen. Man. Geo. B. Hippee, Ch. Engr. of Power Station J. E. Welch, Supt. A. G. Marsh.

General Office, 607 Mulberry St., Des Moines, Ia.

Reference.—Power plant improvements, Vol. XVII, Nov. 30, '01 p. 773.

Date of information, Mar., 1903. z

Interurban Railway Co.

Plant and Equipment.—Miles of track (electric), 30; gauge 4 ft. 8½ in.; 4 cars.

Officers.—Pres. Man. & Pur. Agt. H. H. Polk, V. Pres. A. W. Harris, Chicago; Sec. W. J. Haskit, Treas. G. B. Hippee, Elec. Engr. Edw. Cunningham, Ch. Engr. & Mast. Mech. James Welch.

General Office, 607 Mulberry St., Des Moines, Ia.

Date of information, Mar., 1903. z

DUBUQUE.

Population in 1880, 22,254, in 1890, 30,311, in 1900, 36,297.

Union Electric Co.—Incorporated in 1900 as a consolidation of the Star Electric Co., the Home Electric Co. and the Dubuque Street Ry. Co. (certificate filed Aug. 17), constituting the electric light and street railway properties of the city of Dubuque, having three power stations and city lighting contract.

CAPITAL STOCK.—Common, $500,000; 5 p. c. cumulative preferred, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 52 lb. girder rail; 31 motor cars and 17 trail cars; Sioux City engines, Edison 525 K. W. generators, West and Gen. Elec. motors, Brill, St. Louis and own cars.

OFFICERS.—Pres. F. D. Stout, V. Pres. D. D. Myers, Sec. & Treas. J. R. Lindsay, Gen. Man. F. L. Dame, Supt. L. A. Pitts, Ch. Engr. H. L. Desch, Ch. Elecn. H. G. Gorr.

GENERAL OFFICE, Dubuque, Ia.

Date of information, Mar., 1903. z

FORT MADISON.

Population in 1880, 4,679, in 1890, 7,906, in 1900, 9,278.

Fort Madison Street Railway Co.—Chartered Jan. 17, 1888, in perpetuity. Annual meeting June 14.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, authorized, $25,000, issued $17,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 56 lb. T rail; 11 cars, of which 7 are motor cars and 4 trail cars; West. dynamos and motors, Wells & French cars.

OFFICERS.—Pres. & Gen. Man. D. A. Morrison, Sec. J. A. S. Pollard, Treas. J. C. Brewster, Elecn. E. R. Mitchell.

GENERAL OFFICE, Santa Fe Ave., Fort Madison, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Jan., 1903. d

INDEPENDENCE.

Population in 1900, 5,163.

Independence & Rush Park Railway Co.—This company commenced operation of its road in 1894. It is now operated by the administrators of the estate of Richard Campbell, who was sole owner. The administrators are S. P. Campbell, R. M. Campbell and W. E. Bain.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 6 motor cars and 3 trail cars; 3 West. generators, Ide engines, Gen. Elec. motors.

OFFICERS.—Man. W. E. Bain.

GENERAL OFFICE, Independence, Ia.

Date of information, Dec., 1901. d

KEOKUK.

Population in 1880, 12,117, in 1890, 14,101, in 1900, 14,641.

Keokuk Electric Railway & Power Co.—Organized July 24, 1900, as the successor to the Keokuk Electric Ry. Co. This company owns and operates the Keokuk Gas, Light & Coke Co.

CAPITAL STOCK, authorized, $500,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated July 1, 1900, due 1925; denom. $1,000; int. payable Jan. and July, at office of Royal Trust Co., of Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 45 lb. to 56 lb. T rail; 15 cars, of which 11 are motor cars and 4 trail cars; Ball & Wood and Hamilton-Corliss engines, Gen. Elec. and West. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. A. D. Ayres, V. Pres. John E. Craig, Sec. G. E. C. Johnson, Treas. Edw. F. Brownell, Supt. A. S. Greiner.

DIRECTORS.—A. D. Ayres, A. D. Lundy, G. E. C. Johnson.

Date of information, Mar., 1903. z

MARSHALLTOWN.

Population in 1880, 6.240, in 1890, 9.308, in 1900, 11,544.

Marshalltown Light, Power & Railway Co.—Chartered July 7, 1892, for 50 years. Annual meeting second Tuesday in July. This is a consolidation of the Marshalltown Gas Co., the Marshalltown Electric Co., the Marshalltown Passenger Ry. Co., and the Marshalltown Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago, Ill.

FRANCHISES.—Municipal franchises were granted on June 30, 1892, and expire in 1917. They are exclusive for twenty-five years with equal privileges thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 40 lb. and 62 lb. rail; 6 motor cars and 5 trail cars; 480 H. P. engines; St. Louis, Corliss and Ideal engines, Gen. Elec. dynamos and motors, Pullman, Brill and Stephenson cars, McGuire trucks.

OFFICERS.—Pres. C. D. Jones, Independence, Ia.; Sec. S. B. Hovey, Independence, Ia.; Treas. & Supt. M. W. Hovey, Pur. Agts. Jones & Hovey, Ch. Engr. of Power Station Nathan McCoy, Mast. Mech. John McLaughlin.

DIRECTORS.—E. A. Hovey, C. D. Jones, S. B. Hovey, G. S. Woodruff, M. W. Hovey.

GENERAL OFFICE, Marshalltown, Ia.

Date of information, Mar., 1903. z

MASON CITY.

Population in 1880, 2,510, in 1890, 4,007, in 1900, 6,746.

Mason City & Clear Lake Traction Co.—This road commenced operation July 3, 1897.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000, outstanding, $88,000; int. payable Jan. and July 15, at office of Illinois Trust & Savings Bank, of Chicago, Ill., trustee of mortgage; sinking fund of $3,000 yearly, beginning Jan. 15, 1900, at 103.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.6; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars, of which 7 are motor cars and 9 trail cars; Allis engines, Walker motors, Pullman cars, Peckham trucks.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. E. Brice, V. Pres. Sec. & Auditor F. J. Hanlon, Ch. Engr. C. T. Dike, Elecn. F. D. Way.

DIRECTORS.—W. E. Brice, F. J. Hanlon.

GENERAL OFFICE, 308 N. Main St., Mason City, Ia.

Date of information, Jan., 1903. z

MUSCATINE.

Population in 1880, 8,295, in 1890, 11,454, in 1900, 14,073.

Citizen's Railway & Light Co.—Chartered in Apr., 1902, for 25 years, as successor to the Muscatine Electric Railway Co., which was a consolidation of the Muscatine Street Ry., the Muscatine Electric Light & Power Co., and the Home Electric Light & Power Co. This company operates street railway, electric light and power, gas, and steam heating plants, and has practically reconstructed all of its property within the past eighteen months.

CAPITAL STOCK, issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000; issued, $325,000; dated Apr. 1, 1902, due 1917; int. payable Apr. and Oct at office of Western Reserve Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York. These bonds are subject to call at 110 and interest on any interest day.

NOTE.—The mortgage provides for a sinking fund of $15,000 per annum to commence in 1907, which is to be used to retire $15,000 bonds annually at 105 and interest.

STREET RAILWAY PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 48 lb. T rail; 32 cars; Buckeye engines, Gen. Elec. & Northern dynamos, Gen. Elec. & West motors, Brownell and Jones cars.

The company also owns 12 miles of gas main, 35 miles of electric light main, and furnishes both gas and electric light for streets, business houses and dwellings.

OFFICERS.—Pres. L. W. Prior, Cleveland, O.; V. Pres. M. A. Devitte, Sec. & Treas. H. W. Huttig, Supt. & Pur. Agt. H. T. Fiske.

Date of information, Mar., 1903. z

OSKALOOSA.

Population in 1880, 4,568, in 1890, 6,558, in 1900 (local estimates), 13,000.

Oskaloosa Traction & Light Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft.; 8½ in.; 10 cars.

OFFICERS.—Pres. Harry E. O'Neill, Omaha, Neb.; V. Pres. Samuel Mahon, Ottumwa, Ia.; Sec., Gen. Man. & Pur. Agt., J. F. Springfield, Ottumwa, Ia.; Treas. Calvin Manning, Ottumwa, Ia.; Audr. H. W. Garner, Supt. M. W. Poling.

GENERAL OFFICE, Oskaloosa, Ia.

Date of information, Mar., 1903. z

OTTUMWA.

Population in 1880, 9,004, in 1890, 14,001, in 1900, 18,197.

Ottumwa Traction & Light Co.—Successor (Oct. 1, 1901,) to the Ottumwa Electric & Steam Co. This company owns and operates the street railway, an arc and incandescent lighting plant, and a steam heating plant, and has increased its stock and bond issues to make further extensions.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Oct. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct., at United States Mortgage & Trust Co,, New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 60 lb. T rail; 32 motor cars; Ball and Allis engines, Gen. Elec. alternating generators, West. Gen. Elec. motors, Pullman and St. Louis cars.

OFFICERS.—Pres. J. H. Merrill, 1st V. Pres. G. W. Wattles, 2d V. Pres. Samuel Mahon, Sec. J. B. Sax, Treas. J. W. Garner, Gen. Man. J. F. Springfield, Supt. M. W. Poling.

GENERAL OFFICE, 209 E. Second St., Ottumwa, Ia.

REFERENCE.—New franchise, Vol. XVIII, Aug. 10, '01, p. 171.

Date of information, Mar., 1903. z

RED OAK.

Population in 1880, 3,755, in 1890, 3,321, in 1900, 3,500.

Red Oak Street Railway Co.—Municipal franchise granted in 1882 for 50 years,

CAPITAL STOCK, $75,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 4 ft. 8½ in.; 20 lb. flat rail; 4 horses, 2 cars.

OFFICERS.—Pres. Treas. Gen. Man. & Supt. S. P. Wallace, V. Pres. & Sec. E. R. Wallace.

Date of information, Jan., 1903. z

SIOUX CITY.

Population in 1880, 7,366, in 1900, 33,111.

Sioux City Traction Co.—Organized in May, 1894.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July at the offices of the Bank of Montreal, trustee of mortgage, in Montreal, Chicago or New York.

OPERATION.—Year ending May 31,	1901.	1902.
Total receipts	$199,183	$222,045
Operating expenses	118,739	134,532
Earnings from operation	80,444	87,513
Deductions from earnings	37,500	37,500
Net income	42,944	50,013

PLANT AND EQUIPMENT.—Miles of track (electric), 43.5; 79 cars, of which 49 are motor cars and 30 trail cars; 1,200 H. P. station plant; Allis and Sioux City engines; West. dynamos; West. Gen. Elec. and Sprague motors.

OFFICERS.—Pres. Samuel McRoberts, Chicago, Ill.; Sec. & Treas. J. F. Millett, Gen. Man. E. L. Kirk, Supt. E. O. Holmes, Ch. Engr. M. W. Lake, M. Mech. C. M. Feist.

DIRECTORS.—Samuel McRoberts, Edward Tilden, Chicago, Ill.; J. S. Lawrence, W. P. Manley, Wm. Milchrist, Sioux City, Ia.

GENERAL OFFICE AND POWER STATION, 3d and Water Sts., Sioux City, Ia.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Jan., 1903. z

TOLEDO.

Population in 1880, 1,026, in 1890, 1,836, in 1900, 1,941.

Tama & Toledo Electric Railway & Light Co.—Municipal franchise granted 1893, for 20 years. Annual meeting first Tuesday in February. This company serves a population of 8,000.

CAPITAL STOCK, authorized and issued, $80,000.

Please note date of information at end of each report.

FUNDED DEBT, first mortgage, 6 p. c. bonds, authorized and issued, $20,000; dated Oct. 1, 1895, due 1905; denom. $500; int. payable at office of Gloucester Safe Deposit & Trust Co., of Boston, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 3 motor cars; Ide engines.

OFFICERS.—Pres. & Gen. Man. W. C. Walters, V. Pres. W. E. Brice, Sec., Treas., & Pur. Agt. H. A. Shanklin, Elecn. A. J. Lever, Engr. R. M. Rockfort.

DIRECTORS.—W. C. Walters, W. E. Brice, C. E. Walters, L. Clark, H. A. Shanklin.

GENERAL OFFICE, Toledo, Iowa.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01 p. 435.

Date of information, Mar., 1903. z

WATERLOO.

Population in 1880, 5,630, in 1890, 6,679, in 1900, 12,580.

Waterloo & Cedar Falls Rapid Transit Co.—Chartered in 1895. Municipal franchise granted in 1896. Annual meeting in Jan. In 1896 this company purchased the property of the Waterloo Street Ry. Co. This company also owns the Cedar Falls & Normal Ry.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $350,000, in treasury, $350,000; dated Dec. 1, 1901, due 1920; denom. $1,000; int. payable June and Dec., at First National Bank, Chicago, Ill., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1902.

Receipts from passengers	$53,350
" " freight	17,846
" " other sources	14,440
" total	85,636
Operating expenses	45,822
Earnings from operation	39,814
Deductions from earnings	
Taxes	247
Net income	39,567

PLANT AND EQUIPMENT.—Miles of track (electric), 48; gauge, 4 ft. 8½ in.; 60 lb. T rail; 26 motor cars, 5 trail cars and 17 freight cars; 4 locomotives; Filer & Stowell engines, West. dynamos and motors, Pullman cars, McGuire and Peckham trucks.

OFFICERS.—Pres. & Gen. Man. L. S. Cass, V. Pres. & Sec. J. F. Cass, Treas. & Audr. E. A. Boggs, Pur. Agt. Frank McDonald, Ch. Engr. M. L. Newton, Ch. Elecn. R. C. Galyear, Mast. Mech. John Faucett.

DIRECTORS.—J. F. Cass, E.K. Boisot, L. S. Cass.

GENERAL OFFICE, 615 Commercial St., Waterloo, Ia.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1903. z

KANSAS.

ATCHISON.

Population in 1880, 15,105, in 1890, 13,963, in 1900 (local esti mates), 17,000.

Atchison Railway, Light & Power Co.—Chartered July, 1895, as the successor to the Atchison Railway, Electric Light & Power Co. This company controls the entire electric railway, electric lighting and gas systems of Atchison, and the capital stock and funded debt given below covers the lighting property as well as the electric railway. Municipal franchise granted in 1895 for 21 years. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July at office of Exchange National Bank, of Atchison; trustee of mortgage, Mercantile Trust Co., of New York.

OPERATION.—Year ending Dec. 31,	1901.	1902.
Total receipts	$90,463	$97,328
Operating expenses	52,371	58,836
Earnings from operation	$38,092	$38,492

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in., 45 lb. T rail; 20 cars, of which 9 are motor cars and 11 trail cars; Sioux City, Corliss, and Hamilton engines, Steel Motor Co. and Gen. Elec. dynamos and motors, American and St. Louis cars.

OFFICERS.—Pres. J. P. Pomeroy, V. Pres. W. P. Waggener, Sec. J. M. Chisham, Treas. C. S. Hetherington, Gen. Man. Supt. & Pur. Agt. C. M. Marshall, Elecn. F. J. Roth, Ch. Engr. of Power Station F. W. Belimek.

DIRECTORS.—W. P. Waggener, Geo. Starch, J. P. Pomeroy, J. P. Brown.

GENERAL OFFICE, Atchison, Kan.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Jan., 1903. x

COTTONWOOD FALLS.

Population in 1880, 518, in 1890, 770, in 1900 (local estimates), 1,500.

Consolidated Street Railway Co.

CAPITAL STOCK, authorized and issued, $10,000; par value, $10 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 36 lb. T rail; 10 horses, 2 horse cars; Laclede cars.

OFFICERS.—Pres. & Pur. Agt. W. Adair, V. Pres. W. A. Morgan, Sec. S. C. Adair, Treas. S. F. Jones.

Date of information, July., 1902. d

FORT SCOTT.

Population in 1890, 11,946, in 1900, 10,322, in 1903,(local estimates), 12,892.

Fort Scott Gas & Electric Co.—This company is a consolidation of the Fort Scott Electric Light & Power Co., Citizens Electric St. Ry. Co., Fort Scott Gas Co., and Fort Scott Steam Heating Co. Municipal franchise granted Apr. 23, 1902, for 20 years. Annual meeting Dec. 1.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, first mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated Apr. 1, 1902, due 1921, denom. $500; int. payable Apr. and Oct, at office of Chicago Title & Trust Co., New York, trustee of mortgage.

NOTE.—These bonds may be called for payment after 5 years at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft.; 45 lb T rail; 21 cars, of which 7 are motor cars and 14 trail cars; Allis engines, Gen. Elec. dynamos and motors, Laclede cars, Peckham trucks.

OFFICERS.—Pres. Grant Hornaday, V. Pres. C. F. Martin, Sec. F. A. Hornaday, Treas. Supt. & Pur. Agt. F. D. Martin, Ch. Engr. A. B. McMorris, Elecn. J. F. Tegarden.

DIRECTORS.—Grant Hornaday, C. F. Martin, F. A. Hornaday, C. H. Gardiner, Edward C. Gates, C. R. Messenger, all of Fort Scott.

REFERENCE.—Description of park, Vol. XVII, May 4, '01, p. 556.

GENERAL OFFICE, 15 E. Wall St.

Date of information, Mar., 1903. z

HUTCHINSON.

Population in 1880, 1,540, in 1890, 8,682, in 1900, 9,379.

Hutchinson Street Railway Co.—Chartered Sept. 9, 1886, for 40 years. Annual meeting Sept. 1.

CAPITAL STOCK, authorized, $100,000, issued, $45,000.

FUNDED DEBT, authorized, $100,000, issued, none.

PLANT AND EQUIPMENT.—Miles of track (horse), 7; gauge, 4 ft. 6 in.; 20 lb. T rail; 40 horses, 14 horse cars; Brownell and Laclede cars.

OFFICERS.—Pres. L. A. Beebe, Sec. & Treas. W. S. Yeager, Gen. Man. L. A. Bigger.

GENERAL OFFICE, Main and Sherman Sts.

Date of information, Feb., 1901. d

IOLA.

Population in 1890, 1,700, in 1900, 5,791, in 1903, 9,718.

Iola Electric Railroad Co.—Chartered May 22, 1901, for 98 years; municipal franchise granted Feb. 22, 1901, for 98 years. Annual meeting first Monday in Apr.

CAPITAL STOCK, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, $150,000; dated July 5, 1901, due 1921; denom. $500; int. payable Feb. and Aug., at office of St. Louis Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric) 9, of which 3.5 miles is through private right of way; gauge, 4 ft. 8½ ins.; 52 lb. T rail.

OFFICERS.—Pres. & Gen. Man. F. V. Crouch, V. Pres. L. L. Northrup, Sec. J. F. Thompson, Treas. George A. Bowlus, Supt. C. M. Crouch, Ch. Engr. & Elec. R. D. Long.

DIRECTORS.—F. V. Crouch, L. L. Northrup, C. M. Crouch, Fred. J. Horton, Thos. A. Bowlus, Geo. A. Bowlus, J. A. Robinson, J. S. Turner, all of Iola, Kan.

GENERAL OFFICE, Iola, Kan.

POWER STATION, near Rock Creek, Kan.

Date of information, Mar., 1903. z

LEAVENWORTH.

Population in 1886, 16,546, in 1890, 19,768, in 1900, 20,735.

Leavenworth Electric Railroad Co.—This company is the successor to the Leavenworth Electric Ry. Co., which was sold at receiver's sale June 2, 1894. This company has been consolidated with the Kansas City Leavenworth Railroad Co., of Kansas City, Mo.

Date of information, Jan., 1903. z

JUNCTION CITY.

Population in 1900, 4,695, in 1903, (local estimates) 6,000.

The Electric Railway Light & Ice Co.—Charter and municipal franchise granted Nov. 1900, for 99 years.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $60,000; dated Mar. 1, 1901, due Mar. 1921; denom. $500; int. payable Mar. and Sept., at Hanover National Bank, New York, trustee of mortgage, United States Trust Co., Kansas City, Mo.

OPERATION.—Year ending Dec. 31, 1902.

Receipts from passengers	$25,456
" " all other sources	17,887
" total	43,343
Operating expenses	17,250
Earnings from operation	26,093
Deductions from earnings	
Interest on funded debt	3,000
" " unfunded debt	777
Taxes and interest	1,643
Other deductions	1,739
Net income	18,934
Dividends paid	4,000
Surplus	14,934
Total surplus	12,715

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road and equip...	$115,140	Capital stock	$100,000
Elec. light and ice plant..	58,052	Funded debt	60,000
Cash and current assets..	900	Accrued interest	1,000
Material and supplies....	1,386	Bills and accts. payable..	1,763
		Profit and loss (surplus)..	12,715
Total	$175,478	Total	$175,478

PLANT AND EQUIPMENT.—Miles of track (electric) 4.75; gauge 4 ft. 8½ in., 60 lb. T rail; 4 motor cars, 4 trail cars; St. Louis cars, Peckham and St. Louis trucks.

OFFICERS.—Pres. & Man. F. E. Tyler, V. Pres. John T. Dalton, Sec. J. Monroe Smith, Treas. S. W. Pierce, Supt. Pur Agt. & Elecn. W. E. Sweezey, Engr. W. Wiehle.

DIRECTORS.—F. E. Tyler, S. W. Pierce, H. H. Ziegler, John T. Dalton, E. H. Hemenway, C. P. Fogelstrom, D. W. Tyler, H. F. Tyler, C. H. Manley.

Date of information, Jan. 1903. z

PITTSBURG.

Population in 1880, 529, in 1890, 6,697, in 1900, 10,112; population served in 1900, 20,000.

Pittsburg Railroad Co.—This company is the successor to the Pittsburg, Frontenac & Suburban Electric Ry. Co. and the Pittsburg, Weir City & Columbus R. R. Co., both of which were sold at foreclosure sale in Oct., 1899. The company operates a line running from Pittsburg to Frontenac on the north, and to Chicopee on the south. All surplus money earned has been expended in betterments.

CAPITAL STOCK, authorized and issued, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at office of Merchants Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; 12 cars, of which 11 are motor cars and 1 trail car; Dick & Church engines, Gen. Elec. dynamos, Gen. Elec. and West. motors, St. Louis and Brill cars, St. Louis and Brill trucks.

LIGHTING PLANT.—1 1,000 and 1 2,000 light T.-H. alternator, 12 miles of mains, 1 175 H. P. Phœnix engine.

OFFICERS.—Pres. John J. Tyler, Philadelphia, Pa.; V. Pres. Morris Cliggett, Sec. Treas. & Gen. Man. W. W. McKee.

GENERAL OFFICE, Room 7, Opera House Block, Pittsburg, Kan.

Date of information, Feb., 1903. z

STRONG CITY.

Population in 1900, 1,128.

Consolidated Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse) 2; 4 cars.

OFFICERS.—Pres. & Treas. A. J. C. Sicker, V. Pres. W. A. Morgan, Sec. George Crum, Treas. S. F. Jones, Pur. Agts. Sicker & Reifsnyder.

Date of information, July, 1902. d

TOPEKA.

Population in 1880, 15,452; in 1890, 31,007; in 1900, 33,708.

The Topeka Railway Co.—Chartered May 1, 1892, to take over the property and franchises of the Topeka City Ry. Co. and the Topeka Rapid Transit Ry. Co.

Capital Stock, authorized and issued, $1,250,000; par value $100 per share.

Funded Debt.—First mortgage 4½ p. c., bonds, authorized $1,100,000, issued, $450,000; coupon, but may be registered; dated May 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of J. Kennedy, Tod & Co., 45 Wall St., New York; trustee of mortgage, Manhattan Trust Co., of New York.

Plant and Equipment.—Miles of track (electric), 37; gauge, 4 ft. 8½ in.; 35 lb. and 52 lb. T and girder rail; 64 cars, of which 44 are motor cars and 15 trail cars, 5 service cars; Allis engines, Gen. Elec. dynamos and motors, Laclede, St. Louis and Stephenson cars.

Officers.—Pres. & Treas. C. C. Baker, V. Pres. M. A. Low, Sec. J. G. Slonecker, Gen. Man. J. M. Patten.

Directors.—M. A. Low, J. G. Slonecker, F. G. Willard, J. M. Patten, C. S. Gleed, Chas. Blood Smith, W. H. Rossington, Howel Jones, H. C. Speer, S. T. Howe, L. C. Wasson, T. G. Kennedy, C. C. Baker.

General Manager's Office, 1112 Jackson St. President's office, 113 East 8th Ave., Topeka, Kan.

Date of information, Jan., 1903. z

Topeka & Vinewood Park Railway Co.—This company is building 40 miles of track, which it expects to have in operation early in 1904.

Plant and Equipment.—Miles of track (electric) 7; gauge 4 ft. 8½ in.; 10 cars, of which 5 are motor cars and 5 trail cars, power rented.

Officers—Pres. E. W. Wilson, Pekin, Ill.; V. Pres. A. B. Jetmore, Topeka; Sec. & Gen. Man. F. G. Kelley, Topeka; Treas. John Wilson, Peoria, Ill.; Supt. A. L. Ward, Topeka; Pur. Agts. L. E. Myers Co., Monadnock Block, Chicago, Ill.; Elec. Engr. A. L. Ward, Mech. Engr. P. L. Wise.

Date of information, Mar., 1903. z

WICHITA.

Population in 1890, 23,853; in 1900, 24,671; in 1903,(local estimate), 32,000.

Wichita Railroad & Light Co.—Chartered Apr. 1, 1900.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $250,000; dated Apr. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.43; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T and Johnson rail; 31 cars; Russell engines, Gen. Elec. dynamos and motors, Brownell, St. Louis and Jewett cars.

OFFICERS.—Pres. George F. Duncan, V. Pres. John E. Burnham, Sec. & Treas. Edward Woodman, Gen. Man. S. L. Nelson, Supt. W. R. Morrison, Ch. Engr. & Ch. Elecn. R. G. Williams.

DIRECTORS.—G. F. Duncan, E. Woodman, J. E. Burnham, P. B. Brown, all of Portland, Me., Wm. B. McKinley, Champaign, Ill.

GENERAL OFFICE, Wichita, Kan.

REFERENCE.—Early electric railway (1887), Vol. XVI, Sept. 1, '00, p. 810 (ill.).

Date of information, Jan., 1903. z

WINFIELD.

Population in 1890, 5,147, in 1900, 5,554. in 1903, (local estimates), 8,000.

Union Street Railway Co.

CAPITAL STOCK, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft.; 30 lb. T and Johnson rail; 20 horses, 6 horse cars.

OFFICER.—Owner and Supt. S. E. Compton.

GENERAL OFFICE, 614 N. Main St., Winfield, Kan.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

KENTUCKY.

BOWLING GREEN.

Population in 1880, 5,114, in 1890, 7,803, in 1900, 8,226.

Bowling Green Railway Co.—Chartered July, 1898, as the successor to the Park City Railway Co., whose property was sold at foreclosure sale on Feb. 28, 1898.

CAPITAL STOCK issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds, issued, $20,000; dated 1898, due 1915; int. payable at office of Fidelity Trust & Safety Vault Co., of Louisville, Ky., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 cars, of which 6 are motor cars and 7 trail cars, 1 freight motor car, 3 freight trail cars, 250 H. P. station plant; West. dynamos; Card motors, Laclede and Brownell cars.

OFFICERS.—Pres. J. H. Wilkerson, V. Pres. & Treas. T. L. Fitch, Man. H. D. Fitch, Supt. R. Fitch, Ch. Engr. & Elecn. W. Wolverton.

Date of information, Mar., 1903. z

FRANKFORT.

Population in 1880, 6,958, in 1890, 7,892, in 1900, 9,487.

Frankfort & Suburban Railway Co.—This company is the successor, by purchase, to the Capital Railway Co., which was sold in June, 1897.

CAPITAL STOCK, $10,000.

FUNDED DEBT, authorized, $40,000, issued, $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.25; 45 lb. and 56 lb. T rail; 5 cars, of which 4 are passenger motor cars and 1 freight motor car, Hamilton Corliss engines, Jenney dynamos, West. motors.

OFFICERS.—Pres. Chas. R. Crain, V. Pres. Sec. Treas. & Gen. Man. John T. Buckley.

DIRECTORS.—C. R. Crain, W. S. Rabbits, C. C. Kirkpatrick, Springfield, O.; John T. Buckley, Frankfort, Ky.

GENERAL OFFICE, Frankfort, Ky.

Date of information, Jan., 1902. z

GEORGETOWN.

Population in 1880, 2,216, in 1890, 5,864, in 1900, 3,823.

Georgetown Street Railroad Co.—Charter and municipal franchise granted 1888, in perpetuity. Annual meeting in Apr. This company has been absorbed by the Georgetown & Lexington Traction Co., of Lexington, Ky.

Date of information, Jan., 1903. z

HENDERSON.

Population in 1880, 5,365, in 1890, 8,830, in 1900, 10,272.

Henderson Street Railway Co.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $60,000; dated Jan. 1, 1897, due 1912; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 15 motor cars; McIntosh & Seymour engines, Stephenson cars.

OFFICERS.—Pres. Robert D. Vance, V. Pres. E. P. Millet, Sec. & Treas. J. H. Lyne, Supt. S. C. Ray.

DIRECTORS.—E. P. Millet, E. G. Sebree, Jr., E. W. Whitely, David Banks, G. M. Alves.

Date of information, Feb., 1901. d

LEXINGTON.

Population in 1880, 16,656, in 1890, 21,567, in 1900, 26,369.

Lexington Railway Co.—This is a consolidation on Feb. 11, 1899, of the Passenger & Belt Railway Co., the Belt Line Electric Co., the Central Electric Co. and the Hercules Ice Co.

CAPITAL STOCK, $800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $987,000; dated July 1, 1899, due 1949; denom. $1,000, int. payable June and Dec., at office of Continental Trust Co., of Baltimore, Md., trustee of mortgage.

Passenger & Belt Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $138,000; dated Apr. 1, 1891, due, $15,000 per annum, Apr. 1, 1906, to Apr. 1, 1914; int. payable Apr. and Oct., at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 54 lb. and 60 lb. T rail; 39 motor cars and 12 trail cars, Gen. Elec. generators and motors, Pullman and Jackson & Sharp cars.

OFFICERS.—Pres. Louis des Cognets, V. Pres. Geo. W. Darnall, Sec. T. D. Murray, Treas. R. P. Stoll, Gen. Man. R. E. Hunt, Gen. Supt. C. K. Morrell, Supt. Trans. A. L. Smith, Elec. Engr. H. L. Fuller, Ch. Engr. J. P. McKeever.

DIRECTORS.—Louis des Cognets, George W. Darnall, R. P. Stoll, W. J. Loughbridge, Jeremiah R. Morton, J. W. Middendorf, Baltimore, Md.; R. Lancaster Williams, Richmond, Va.

GENERAL OFFICE, Main and Cheapside Sts., Lexington, Ky.

Date of information, Mar., 1903. z

Georgetown & Lexington Traction Co.—Chartered in 1901 for 100 years; municipal franchise granted in 1901. Annual meeting in September. This company has taken over the Georgetown Street R. R. Co., of Georgetown, Ky.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $200,000, in escrow, $50,000; dated Nov. 15, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at office of Cincinnati Trust Co. trustee of mortgage, Cincinnati, O., and Standard Trust Co., New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in., 6 lb rail; 5 motor cars. Rent power.

OFFICERS.—Pres. & Gen. Man. Y. Alexander, V. Pres. Wm. Adanis, Sec. & Treas. A. S. Rice.

DIRECTORS.—Y. Alexander, Lexington, Ky.; A. S. Rice, B. D. Berry, Wm. Adanis, Cynthiana, Ky.; Guy W. Mallon, Cincinnati, O.

GENERAL OFFICE, Lexington, Ky.

Date of information, Jan., 1903. z

Blue Grass Consolidated Traction Co.—Chartered Dec. 5, 1901, for 999 years. The company has been granted twenty-eight county and municipal franchises, covering a period of 999 years. Construction of the road has not yet been commenced.

CAPITAL STOCK, authorized, $7,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $7,000,000.

OFFICERS.—Pres. Geo. B. Davis, Hammond Bldg., Detroit, Mich.; V. Pres. H. P. Headley, Lexington; Sec. Harold C. Beatty, Lexington; Treas. Thos. Craig.

DIRECTORS.—George B. Davis, Edward E. Davis, Detroit, Mich. Harold C. Beatty, M. C. Alford, H. P. Headley, W. J. Loughbridge, Lexington, Ky.; J. M. Hunt, Auburn, N. Y.; Thos. Craig, Philadelphia; C. D. Beebe, Syracuse, N. Y.

GENERAL OFFICE, Lexington, Ky.

Date of information, Mar., 1903. x z

LOUISVILLE.

Population in 1880, 123,758; in 1890, 161,129; in 1900, 204,731.

Louisville Railway Co.—Chartered Apr. 9, 1893, for 99 years. Annual meeting third Wednesday in Feb. This is a consolidation of the following companies: Louisville City Ry. Co., Central Passenger R. R. Co., Kentucky Street Ry. Co., Blue Grass Ry. Co. and Crescent Hill Ry. Co. This company owns and operates the entire street railway system of Louisville.

Capital Stock.—Common stock, authorized and issued $3,500,000; par value, $100 per share.

5 p. c. cumulative preferred stock, authorized and issued, $2,500,000; par value, $100 per share.

Funded Debt, $6,349,300, as follows:

First consolidated mortgage 5 p. c., gold coupon bonds, authorized, $6,000,000, issued, $5,247,000; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July in Louisville and New York (Seligman & Co.); trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Second consolidated mortgage 4½ p. c. gold bonds, authorized, $2,000,000, for improvements and betterments only, to be issued at rate of $200,000 per year; issued 1900, $150,000, 1901, $200,000, 1902, $250,000; dated Mar. 1, 1900; int. payable at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of mortgage.

PRIOR LIENS.

The company has reserved $839,300 of the first consolidated mortgage bonds to retire the prior liens, as follows:

6 p. c. mortgage bonds Louisville City Ry. Co., original issue and now outstanding, $514,300; dated July 1884, due 1909; denom. $50 and upwards; int. payable Jan. and July, at office of Louisville Trust & Safety Vault Co., trustee of mortgage.

First mortgage 6 p. c. bonds Central Passenger Ry. Co., authorized $400,000, now outstanding, $60,000; dated Nov., 1883, due 1902, denom. $1,000; int. payable May and Nov. in Louisville; trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville.

6 p. c. mortgage bonds Central Passenger Ry. Co., authorized, $400,000, now outstanding, $238,000; dated Nov., 1888, due 1908; denom. $1,000; int. payable May and Nov., in Louisville; trustee of mortgage Louisville Safety Vault & Trust Co.

Franchises.—The franchises for a part of the system are granted for 99 years from 1893, the balance are granted without time limit.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Total receipts..	$1,297,394	$1,436,828	$1,520,514	$1,617,059	$1,771,887
Operating exp. includ. taxes.	838,574	954,573	938,171	1,024,034	1,127,716
Earn. from op.	458,820	482,255	582,343	593,022	644,171
Ded from earn. Int. on bonds	309,545	308,500	314,090	320,934	333,880
Net income ...	149,275	173,755	268,253	272,088	310,291
Dividends paid	146,875	)	265,000	265,000	300,000
" acc.		(171,667			
To surplus acc.	2,400	2,088	3,253	7,088	10,291

Note.—Taxes, 1897, $81,700; 1898, $120,000; 1899, $133,000; 1901, $128,500.

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.
Cost of road and equipment....	$12,557,162	$12,747,304	$12,935,067
Other permanent investments..	95,843	41,108	40,928
Cash and current assets.....	259,650	292,906	337,972
Total.....	$12,912,655	$13,081,318	$13,313,967
LIABILITIES.			
Capital stock.....	$ 6,000,000	$6,000,000	$ 6,000,000
Funded debt.....	5,999,300	6,149,300	6,349,300
Unfunded and current liabilities	330,259	339,054	366,982
Profit and loss (surplus).....	583,096	592,964	597,685
Total.....	$12,912,655	$13,081,318	$13,313,967

Plant and Equipment.—Miles of track (electric), 142; gauge, 5 ft.; 35 lb. and 107 lb. T and girder rail; 411 motor cars, 195 trail cars, 10 work cars, 15 snow plows, 5 sweepers, 12 miscellaneous cars; 9,000 H. P. station plant; Allis, Ball and Williams engines, Gen. Elec. dynamos and motors.

Officers.—Pres. & Gen. Man. T. J. Minary, V. Pres. St. John Boyle, Sec. & Treas. Samuel G. Boyle, Supt. T. J. Funk, Ch. Engr. of Power Station F. H. Miller.

Directors.—Alex. H. Davis, Syracuse, N. Y.; H. H. Littell, Buffalo, N. Y.; J. B. Speed, St. John Boyle, Harry Bishop, Attilla Cox, J. W. Gaulbert, T. J. Minary, John Stites.

General Office, 12th and Jefferson Sts.

Date of information, Mar., 1903. x

Kentucky & Indiana Bridge & Railroad Co.

Plant and Equipment.—Miles of track (electric), 3.1; 13 cars; power leased.

Officers.—Pres. Wm. M. Greene, Cincinnati, O.; V. Pres. H. B. Spencer, St. Louis, Mo.; Sec. & Treas. H. W. Heazlitt, Louisville, Ky.; Man. & Pur. Agt. W. M. Mitchell, Louisville, Ky.; Mast. Mech. John Newhouse, Trainmaster T. H. Hayden, Road Supervisor J. J. McKenzie.

General Office, 29th and High Sts., Louisville, Ky.

Date of information, Mar., 1903. z

Louisville & Eastern Railroad Co.—This road commenced operation in Dec., 1901, under the name of the Louisville, Anchorage & Pewee Valley Ry. Co. The company is operating a line to Beard, Ky., and is extending the road to Shelbyville and La Grange, a distance of 35 miles.

CAPITAL STOCK, $750,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft; 13 cars.

OFFICERS.—Pres. H. H. Bechtel, Cincinnati, O.; V. Pres., Treas., Gen. Man. & Pur. Agt. Percival Moore, Sec. & Audr. H. H. Bullitt, Supt. P. F. Griffin, Ch. Engr. Pur. Sta. M. H. Butler.

POWER STATION, Marcia, Ky.

Date of information, Mar., 1903. z

MAYSVILLE.

Population in 1880, 5,220, in 1890, 5,350.

Maysville Street Railroad & Transfer Co.

CAPITAL STOCK, authorized, $100,000, issued, $30,900.

FUNDED DEBT, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 40 lb. T rail; 16 cars, of which 9 are motor cars and 7 trail cars.

OFFICERS.—Pres. A. M. J. Cochran, Sec. Treas. & Gen. Man. R. A. Cochran, Supt. L. B. Gray.

GENERAL OFFICE, West 2nd St., Maysville, Ky.

Date of information, Jan., 1902. d

OWENSBORO.

Population in 1880, 6,231, in 1890, 9,837, in 1900, 13,189.

Owensboro City Railroad Co.—Chartered in 1884, for 50 years. Annual meeting third Monday in Dec. This road is being reconstructed.

CAPITAL STOCK, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $25,000; dated 1888, due 1908; denom. $500; int. payable Jan. and July, at office of Louisville Banking Co., trustee of mortgage.

Second mortgage 6 p. c. bonds, authorized, $100,000, issued, $75,000; dated Jan., 1, 1894, due 1917; denom. $500; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage.

NOTE.—$25,000 of the second mortgage bonds are held in escrow to retire first mortgage bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T rail; 25 cars, of which 19 are motor cars and 6 trail cars; Harrisburg engines, Gen. Elec. dynamos and motors, Laclede and Brill cars, Brill, Peckham and duPont trucks.

OFFICERS.—Pres. Charles Bracker, V. Pres. R. S. Hughes, Sec. & Treas. J. H. Parish, Supt. J. C. Roderick.

DIRECTORS.—Charles Bracker, R. S. Hughes, J. G. Decker, F. T. Gunther, J. H. Hickman.

Date of information, Mar., 1903. z

PADUCAH.

Population in 1880, 8,036, in 1890, 12,797, in 1900, 19,446.

Paducah City Railway (Incorporated).—Chartered July, 1902. This company purchased the property of the Paducah Ry. & Light Co., and furnishes the power for commercial lighting and motors, and the entire street railway system of the city.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $625,000, held in reserve, $300,000, in treasury, $375,000; dated July 1902, due 1932; denom. $100, $500 and $1000; int. payable Jan. and July, at office of the New York Security & Trust Co., New York, trustee of mortgage.

Treasury bonds may be issued for improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 30 motor cars and 15 trail cars; 2000 H. P. station plant, Russell and Ball engines, Gen. Elec. and West. dynamos, Fort Wayne, Brill and St. Louis cars.

OFFICERS.—Pres. Geo. C. Thompson, V. Pres. Gen. Man. & Pur. Agt. George C. Wallace, Sec. & Treas. A. L. Rich, Chamber of Commerce, Cincinnati, O.; Supt. H. R. Porter, Elecn. & Supt. of Motive Power D. B. Simon.

DIRECTORS.—Geo. C. Thompson, Geo. C. Wallace, A. L. Rich, W. L. Hays, C. S. Maltby, J. L. Friedman, W. F. Paxton.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p.435.

GENERAL OFFICE, 120 South 4th St., Paducah, Ky.

POWER STATION, Second Street.

Date of information, Mar., 1903. z

WINCHESTER.

Population in 1890, 4,519, in 1900, 5,964.

Winchester Railway, Light & Ice Co.—The present street railway system will be rebuilt and equipped electrically.

CAPITAL STOCK, $100,000.

OFFICERS.—Pres. E. S. Jouett, Treas. & Gen. Man. J. M. Pickrell.

Date of information, Mar., 1902. z

LOUISIANA.

BATON ROUGE.

Population in 1880, 7,197, in 1890, 10,478.

Home Electric Co.

CAPITAL STOCK, authorized, $75,000, issued, $5,300.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 48 lb. T rail; 10 motor cars; Gen. Elec. dynamos and motors, St. Louis cars, American and Filer & Stowell Co. engines.

OFFICERS.—Pres. John D. Fisher, Gen. Man. & Treas. O. B. Steele, Sec. S. G. Laycock, Supt. & Elecn. Wm. Hurst.

GENERAL OFFICE, Baton Rouge, La.

Date of information, June, 1901. d

LAKE CHARLES.

Population in 1880, 838, in 1890, 3,442, in 1900, 6,680.

Lake Charles Street Railway Co.—Chartered, and an exclusive municipal franchise granted in 1890 for 50 years. Annual meeting, Aug. 1.

CAPITAL STOCK, authorized, $50,000, issued, $11,500.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 5 of road, 5; gauge, 4 ft. 8½ in.; 22 lb. T rail, 15 horses, 10 horse cars.

OFFICERS.—Pres. J. A. Bel, V. Pres. D. Reims, Sec. L. Kaufman, Treas. A. Meyer, Gen. Man. P. Crowley.

DIRECTORS.—J. A. Bel, D. Reims, L. Kaufman, A. Meyer, P. Crowley.

GENERAL OFFICE, cor. Ryan and Division Sts., Lake Charles, La.

Date of information, Feb. 1903. z

NEW ORLEANS.

Population in 1880, 216,090, in 1890, 242,039, in 1900, 287,104.

New Orleans Railways Co.—Incorporated Jan. 28, 1902. This company has acquired and consolidated the following companies: the New Orleans City R. R. Co., the New Orleans & Carrollton Railroad, Light & Power Co., which includes the New Orleans Lighting Co., the Edison Electric Co., and the Merchants Electric Co., and the St. Charles R. R. Co., the Orleans R. R. Co., comprising practically all of the street railway and lighting interests of New Orleans. This company secured control of the New Orleans Ry. Co. on Apr. 1, 1902, but reorganization and complete control of the other companies was not effected until about Jan. 1, 1903. The company also owns the rights and franchises of the New Orleans & Pontchartrain Ry. Co.

Capital Stock, common, authorized, $30,000,000, issued, $22,246,200; par value, $100 per share. Preferred, 4 p. c. cumulative, $10,000,000; par value, $100 per share. This stock is to be held in a voting trust for five years to control the management of the property.

Funded Debt.—4½ p. c. gold, sinking fund, coupon and registered bonds, authorized, $40,000,000, issued, $12,246,200; dated July 1, 1902, due 1952; denom. $100, $500 and $1,000; int. payable Jan. and July at office of New York Security & Trust Co., New York, trustee of mortgage, and at New Orleans.

Note.—Of the issue of $40,000,000 bonds, $12,846,000 are reserved to retire prior liens, and $7,154,000 for future additions and improvements, for which the stock and bonds acquired with the issue of new bonds are to be deposited as security. The mortgage provides for a sinking fund of ½ p. c. of outstanding bonds per annum commencing with July 1, 1909, to run for 20 years, and 1 p. c. thereafter until maturity. This fund is to be used to purchase the bonds at a price not exceeding 105 and interest.

New Orleans City Railroad Co.—General mortgage (see note) 4 p. c. (5 p. c. after 5 years) gold bonds, authorized, $3,250,000, issued, $3,200,000; dated July 1,1898, due 1943; denom. $1,000; int. payable at the Louisiana National Bank.

New Orleans City & Lake R. R. Co's. first mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,601,500; coupon, but may be registered; dated Jan. 2, 1893, due Jan. 1, 1943; denom. $500 and $1,000; int. payable Jan. and July, at the New Orleans National Bank.

New Orleans City R. R. Co.'s first mortgage 6 p. c. bonds, outstanding, $398,500; dated 1879, due Dec. 1, 1903; int. payable June and Dec.

New Orleans Traction Co's. power house mortgage, 6 p. c. bonds, outstanding $113,000.

Note.—The general mortgage 4-5 p. c. bonds are a first mortgage on the lines of the Crescent City R. R. and a second mortgage (subject to the first 5 p. c. mortgage) on the lines of the New Orleans City & Lake R. R. They are also an equal lien with the first mortgage on the equity in the power house.

The following securities were exchanged approximately upon the terms as given below.

Crescent City R. R. Co.'s 5 p. c. bonds were exchanged, dollar for dollar, for new general mortgage 4-5 p. c. bonds.

New Orleans Traction Co.'s 6. p. c. collateral trust notes received 100 p. c. in new preferred stock and 50 p. c. in new common stock.

New Orleans City & Lake R. R. Co.'s stock not held by the New Orleans Traction Co., (minority stock $622,900), received 110 p. c. in new preferred stock, and 25 p. c. in new common stock.

Crescent City R. R. Co.'s stock not held by the New Orleans Traction Co., (minority stock $354,700), received 100 p. c. in new common stock.

New Orleans & Carrollton Railroad Light & Power Co's. first consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000; issued, $1,555,000; held in escrow, $445,000 (see Note); dated 1899; denom. $500 and $1,000.

First mortgage 6 p. c. bonds, $95,000; dated 1882, due 1902–1906; int. payable Feb. and Aug.

Second mortgage 6 p. c. gold bonds, $350,000; dated, 1893, due 1905–6–7; int. payable Feb. and Aug.

Canal & Claiborne R. R. Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $800,000; issued, $749,000; dated May 1, 1896, due 1946; denom. $500 and $1,000; int. payable May and Nov. at office of the company.

Edison Electric Co.'s 5 p. c. bonds, authorized, $2,500,000; dated Jan. 2, 1399, due Jan. 1929, int. payable Jan. and July.

Merchant's Electric Co.'s 5 p. c. bonds, authorized, $300,000; dated July 1, 1899, due July 1929; int. payable Jan. and July.

Note.—$445,000 of the consolidated bonds are held to retire the prior liens described above.

Orleans Railroad Co.'s first mortgage 6 p.c. mortgage gold coupon bonds, $300,000; dated Apr. 8, 1895, due 1912; denom. $500 and $1,000; int. payable Jan. and July, at office of company.

Second mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 15, 1897, due 1912; denom. $50, $100 and $500.

Note.—Second mortgage bonds may be called for payment at option of company, at par and accrued interest, after June 15, 1907.

St. Charles Street R. R. Co.'s first mortgage 4 p. c. bonds, authorized, $600,000; issued, $300,000; coupon, but may be registered; dated June 1, 1881, due June 1, 1901; denom. $1,000, int. payable June and Dec., in New Orleans and at National Bank of Commerce, New York.

Operation.—Year ending June 30, 1902. The following reports are for the separate companies before consolidation took place. The report for the New Orleans City Railroad Co. includes the figures of the New Orleans Railways Co. for the three months after consolidation to make a complete year's report.

NEW ORLEANS CITY R. R CO.

Total receipts	$1,561,411
Operating expenses	959,907
Earnings from operation	601,504
Deductions from earnings.	
Interest	294,185
Taxes	114,337
Net income	192,982

NEW ORLEANS & CARROLLTON R. R., LIGHT & POWER CO.

Total receipts	$779,767
Operating expenses	421,524
Earnings from operation	358,243
Deductions from earnings.	
Interest	150,295
Taxes	54,528
Miscellaneous deductions	5,702
Net income	147,718

ORLEANS R. R. CO.

Total receipts	$126,989
Operating expenses	96,846
Earnings from operation	30,143
Deductions from earnings.	
Interest	24,517
Taxes	8,064
Deficit	2,438

ST. CHARLES STREET R. R. CO.

Total receipts	$295,535
Operating expenses	190,026
Earnings from operation	105,509
Deductions from earnings.	
Interest	6,000
Taxes	19,298
Net income	80,211

Plant and Equipment.—Miles of track (electric) 180.

Officers.—Pres. H. H. Pearson, Jr., V. Pres. Chas. H. Leslie, St. Louis, 2d V. Pres. Jos. H. DeGrange, Sec. Theo. F. Lozier, Treas. F. J. Horne. Gen. Man. John G. Woods.

General Office, New Orleans, La.

Reference.—Details of consolidation, Vol. XIX, May 17, '02, p. 611; reorganization of transportation system, Vol. XX, Aug. 23, '02, p. 248, (ill.).

Date of information, Feb., 1902. x

Algiers, Gouldsboro & Gretna Railway Co.

Capital Stock, $25,000.

Funded Debt, $25,000.

Plant and Equipment.—Miles of track (horse), 3.75; gauge, 3 ft.; 30 lb. T rail; 23 horses, 4 horse cars, Stephenson cars.

Officers.—Pres. Treas. & Supt. A. M. Halliday, V. Pres. Thos. Pickles, Sec. W. Royal.

General Office, Canal St. Ferry, New Orleans, La.

Date of information, July., 1902. d

New Orleans & Pontchartrain Railway Co.—This company is the successor to Orleans & Jefferson Ry. Co., which was chartered in 1898 to build an electric railway from New Orleans to

West End and Lake City, La. In June, 1902, this road was sold to the New York Security & Trust Co. which has turned it over to the New Orleans Railways Co.

Capital Stock, authorized, $250,000, paid in $150,000; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000 issued, $150,000; dated Feb. 1, 1898, due 1923; denom. $1,000; coupon, but may be registered; sinking fund provided for; int. payable Mar. and Sept., at the office of the company.

Date of information, Mar., 1903. x

SHREVEPORT.

Population in 1880, 8,009, in 1890, 11,979, in 1900, 16,013.

Shreveport City Railroad Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 70 lb. T rail; 11 motor cars, 7 trail cars; Ide and Taylor engines, 200 H. P., Gen. Elec. and T. & H. generators, Gen. Elec. and West. motors, American cars, Baltimore trucks.

OFFICERS.—Pres. W. B. Jacobs, V. Pres. W. F. Dillon, Sec. W. T. Crawford, Treas. W. J. Bayersdorffer, Gen. Man. L. M. Levinson, Ch. Engr. of Power Sta. E. N. Denham, Mast. Mech. Ed. Neatherland.

GENERAL OFFICE, Market St., Shreveport, La.

Date of information, Jan., 1903. d

THIBODAUX.

Population in 1900, 3253.

New Orleans & Southwestern Railroad Co.—This company was organized to build an electric railway 120 miles in length, from New Orleans to Thibodaux, Lockport, Raceland, Houma, and Schreiner. The company will furnish power for lighting.

OFFICERS.—Pres. P. C. Shaver, Thibodaux; 1st V. Pres. L. H. Suthon, Houma, La.; 2d V. Pres. H. S. Smith, Sec. Thos. H. Badaux, Treas. L. H. Lankaster, Gen. Man., Elecn. & Pur. Agt. C. P. Young.

GENERAL OFFICE, Thibodaux, La.

Date of information, Jan., 1903. d

MAINE.

AUGUSTA.

Population in 1880, 8,665, in 1890, 10,521, in 1900, 12,500; estimated population served by the road, 25,000.

Augusta, Winthrop & Gardiner Railway Co.—This company is the successor to the Augusta Hallowell & Gardiner R. R. Co., which was chartered Mar. 18, 1889, in perpetuity. Annual meeting 3d Monday in July. This road reaches Augusta, Hallowell, Gardiner, Farmingdale and Togus.

CAPITAL STOCK, authorized, $150,000, issued, $120,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, $109,500; dated July 1, 1890, due 1910; int. payable Jan. and July, at office of International Trust Co., of Boston, trustee of mortgage.

Second mortgage 4 p. c. coupon bonds, $239,500, due 1951.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$40,620	$39,770	$38,748	$41,553	$60,110
Operating expenses	22,072	23,245	27,397	28,316	34,664
Earnings from operation	18,548	16,525	11,351	13,237	25,446
Deductions from earnings.					
Interest on bonds	9,000	8,625	8,250	8,250	10,222
" " unfunded debt.					928
Taxes	388	393	396	387	489
Net income	9,160	7,507	2,705	4,600	13,807
Dividends paid	4,800	4,800	4,800	4,800	2,400
To surplus account	4,360	2,707	*2,095	*200	11,407
Total surplus account	28,952	31,659	29,564	29,346	27,347

*Deficit.

OPERATING EXPENSES.

Year ending June 30,

	1898.	1899.	1900	1901.	1902.
Maint. way and str'ct	$ 3,649	$ 4,245	$ 6,143	$ 5,236	$ 4,907
" equipment	2,864	3,410	3,299	3,227	4,360
Conducting trans	13,169	13,296	15,281	15,739	19,938
General expenses	2,390	2,294	2,674	4,114	3,459
Total	$22,072	$23,245	$27,397	$28,316	$34,664

STATISTICS OF TRAFFIC.

Year ending June 30, 1898.	1899.	1900.	1901.	1902.
Passengers carried 816,115	809,586	788,351	825,903	1,192,748
Car miles run 201,534	201,019	198,746	204,717	329,588
Gross rec'ts per car mile $.201	$.197	$.195	$.203	$.182
Op. ex. per car mile .109	.115	.138	.138	.105

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$174,964	$174,964	$174,964	$174,964	$310,786
Permanent improv.	13,917	17,812	21,542	21,275	
Land				650	695
New const. and equip.				76,937	
Cash and current assets.	8,768	6,558	7,145	2,157	4,849
Materials and supplies	5,499	5,213	4,875	8,511	7,554
Profit and loss (deficit),	74,664	71,956	73,655	73,901	76,548
Total	$277,812	$276,503	$282.181	$358,394	$400,433
LIABILITIES.					
Capital stock	$120,000	$120,000	$120,000	$120,000	$120,000
Funded debt	150,000	150,000	150,000	150,000	250,000
Accrued interest	4,635	4,200	4,260	4,358	
Current liabilities	3,177	2,303	7,021	84,036	30,433
Total	$277,812	$276,503	$282,181	$358,394	$400,433

PLANT AND EQUIPMENT.—Miles of track (electric), 13.11; gauge, 4 ft. 8½ in.; 40 lb. T and 75 lb. girder rail; 18 motor cars, 1 snow plow; Corliss engines, Gen. Elec. dynamos and motors, Newburyport cars, Brill and Bemis trucks.

OFFICERS.—Pres. J. Manchester Haynes, Sec. H. M. Heath, Treas. & Gen. Man. Geo. E. Macomber, Gen. Supt. L. F. Taylor, Hallowell.

DIRECTORS.—J. Manchester Haynes, Geo. E. Macomber, H. G. Staples, F. S. Thorne, Thomas J. Lynch, Fred. G. Kinsman. John F. Hill.

GENERAL OFFICE.—Augusta, Me. Operating office, Hallowell, Me.

Date of information, Sept., 1902. b

BANGOR.

Population in 1880, 16,856, in 1890, 19,103, in 1900, 21,968.

Bangor Street Railway Co.—Chartered Oct., 1889. Annual meeting second Tuesday in Aug. This property is owned and operated by Public Works Co., which also owns and operates the property formerly owned by the Bangor Electric Light & Power Co., the Penobscot Water & Power Co. and the Brewer Water Co. These properties, with the Bangor Street Ry. Co., were consolidated June 1, 1891, by special legislative authority. The street railway runs in Bangor and to Brewer, a distance of 10.25 miles.

CAPITAL STOCK, of Public Works Co., apportioned to railway property, authorized and issued $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage (street railway company) bonds, authorized and issued, $200,000; dated Aug. 1, 1889, due 1909; int. 6 p. c. on $158,000, payable Feb. and Aug., and 5 p. c. on $42,000, payable Jan. and July; trustee of mortgage, International Trust Co., of Boston

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$65,291	$63,674	$65,171	$67,155	$65,888
Operating expenses	54,164	49,099	50,547	51,331	63,174
Earnings from operation	11,127	14,575	14,624	15,824	2,714
Deductions from earnings.					
Interest on bonds	12,000	12,000	10,000	10,000	10,000
Taxes	787	881	841	958	1,101
Net income	*1,660	1,694	3,783	4,866	*8,387
Total surplus	*11,038	*9,344	*5,561	*695	*9,081
Per cent. operating exp. to total receipts	83.0	77.1	77.5	76.4	99.1

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	1,522,966	1,563,051	1,309,518	1,208,216
Car miles run	380,108	389,624	372,892	346,574
Gross receipts per car mile	$.167	$.167	$.180	$.190
Oper'ing exps per car mile	.129	4:	.138	.182

BALANCE SHEET.—The Public Works Co. assumes all liabilities, it being impossible to determine correct data of assets and liabilities of the Bangor St. Ry. separate from the other constituent companies.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.8; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 28 motor cars; 3 snow plows; Gen. Elec. dynamos and motors, Brill, Jones and Ellis cars.

OFFICERS.—Pres. C. F. Woodard, Sec. & Pur. Agt. J. W. Cartwright Jr., Treas. & Gen. Man. John R. Graham, Supt. W. H. Snow, Supt. of Construction, Jas. H. Green, Aud. F. D. Oliver.

DIRECTORS.—James H. Cutler, C. F. Woodard, James W. Cartwright, Jr.

GENERAL OFFICE, Bangor, Me.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

Bangor, Orono & Oldtown Railway Co.—This road reaches Bangor, Veazie, Orono, Old Town and Great Works, and is operated by Public Works Co.

CAPITAL STOCK, authorized, $250,000, issued, $125,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $125,000; dated 1895, due 1915; int. payable semi-annually.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$61,251	$46,196	$49,235	$52,594	$57,230
" other sources	2,425	2,987	1,352	1,062	450
" total	63,676	49,183	50,587	53,656	57,680
Operating expenses	56,231	35,668	36,674	38,073	65,224
Earnings from operation	7,445	13,515	13,913	15,583	*7,544
Deductions from earnings.					
Interest on funded debt.	7,500	7,500	7,500	7,500	7,500
Taxes	751	870	464	715	480
Other deductions	1,484	5,011	759	1,715	2,329
Net income	*2,290	.134	5,190	5,653	*17,853
Dividends paid	8,000				
To surplus account	*10,290	134	5,190	5,653	
Total surplus	262	395	5,585	*20,027	*37,880

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 3,959	$ 3,030	$ 2,790	$ 4,040
Transportation expenses	24,527	24,493	23,908	29,968
Maint. of roadway and buildings.	3,156	4,485	5,038	23,413
" " equipment	4,026	4,666	6,337	7,804
Total	$35,668	$36,674	$38,073	$65,224

STATISTICS OF TRAFFIC.

Year ending June 30,

	1898.	1899.	1900.	1901.	1002.
Passengers carried	1,225,028	943,927	984,700	1,028,874	1,152,848
Car miles run	408,570	353,007	337,254	324,187	308,839
Total rcpts car mile	$.156	$.147	$.150	$.165	$.186
Op. ex. per car mile	.138	.101	.109	.117	.211

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road & equip	$229,885	$246,383	$246,533	$257,770	$265,846
Other perman't invest	16,500				
Cash and cur. assets	1,535	658	3,328	5,451	24,928
Materials and supplies.	4,183	1,000	1,000		97
Profit and loss (deficit).	14,802	15,623	32,055	20,027	37,880
Total	$266,905	$263,664	$282,916	$283,248	$328,750
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$125,000	$125,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Loans & bills payable	41,905	38,664	32,916	20,009	57,200
Current liabilities				8,629	21,339
Accrued liabilities				4,619	211
Total	$266,905	$263,664	$282,916	$283,248	$328,750

PLANT AND EQUIPMENT.—Miles of track (electric), 15.45; 17 motor cars, 2 snow plows, 1 construction car.

OFFICERS.—Pres. & Treas. James H. Cutler, Sec. A. J. Durgin, Gen. Man. John R. Graham, Pur. Agt. J. W. Cartwright, Jr., Supt. of Operaton Wm. H. Snow, (Bangor); Supt. of Construction James H. Green, (Bangor); Audr. F. D. Oliver.

DIRECTORS.—James H. Cutler, Egerton R. Burpee, Chas. D. Stanford, James W. Cassidy, Bangor, Me.; A. J. Durgin, Orono, Me.; J. F. Webster, G. T. Sewell, Oldtown, Me.

GENERAL OFFICE, Bangor, Me.

Date of information, Mar., 1903. z

Bangor, Hampden & Winterport Railway Co.—Chartered in 1897. Annual meeting first Thursday in August. This road is operated by Public Works Co.

CAPITAL STOCK, authorized, $500,000, issued, $60,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $40,000; dated Sept. 15, 1897, due 1917.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$20,609	$24,086	$23,589	$23,848
" from other sources	1,975	2,731	1,114	2,833
" total	22,584	26,817	24,703	26,681
Operating expenses	19,535	22,986	15,461	22,640
Earnings from operation	3,049	3,831	9,242	4,041
Deductions from earnings.				
Interest on funded debt	2,000	2,000	2,000	2,000
Taxes				119
Other deductions	278	624	6,676	599
To surplus account	771	1,207	566	1,324
Total surplus acccount	674	1,881	2,448	3,771

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 6,560	$ 9,217	$ 1,784	$ 8,191
Transportation expenses	10,404	11,061	11,610	10,501
Maint. of roadway and buildings.	1,604	1,783	1,262	2,347
" " equipments	967	925	804	1,601
Total	$19,535	$22,986	$15,460	$22,640

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	397,560	464,722	397,336	435,721
Car miles run	113,630	105,410	99,881	96,052
Total receipts per car mile	$.198	$.254	$.247	$277
Operating expenses per car mile	.172	.217	.155	.235

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$108,994	$109,266	$109,778	$110,096
Other permanent invest	5,610	5,942	6,195	6,195
Cash and current assets	1,233	2,648	2,621	3,625
Material and supplies	1,055	981	1,391	503
Total	$116,892	$118,837	$119,986	$120,419
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	40,000	40,000	40,000	40,000
Loans and bills payable				16,584
Current liabilities	15,635	16,373	17,357	
Accrued liabilities	583	583	181	64
Profit and loss (surplus)	674	1,881	2,448	3,771
Total	$116,892	$118,837	$119,986	$120,419

PLANT AND EQUIPMENT.—Miles of track (electric), in operation, 7, under construction, 10, authorized total, 37; gauge, 4 ft. 8½ in.; 10 motor cars, 1 snow plow; 22 motors; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. H.L. Mitchell, Bangor, Me.; Sec. H. W.Mayo, Hampden, Me.; Treas. Chas. D. Stanford, Bangor, Me.; Gen. Man. John R. Graham, Pur. Agt. J. W. Cartwright, Jr., Supt. of Construction James H. Green, Bangor, Me.; Supt. of Operation W. H. Snow, Bangor, Me.; Aud. F. D. Oliver.

DIRECTORS.—Henry L. Mitchell, J. Waterman, C. D. Stanford, J. H. Cutler, H. C. Chapman, Julius Waterman, of Bangor, Me.; H. W. Mayo, Hampden, Me.

GENERAL OFFICE, Bangor, Me.

Date of information, Mar., 1903. z

Penobscot Central Railway Co.—This road extends from Bangor through the villages of Kenduskeag and Corinth to Charleston. Annual meeting second Tuesday in Oct. The line has been equipped with electricity and commenced operation May 1, 1901.

CAPITAL STOCK, authorized, $250,000; issued, Nov., 1901, $92,600.

FUNDED DEBT.—First mortgage 5 p. c. sinking fund gold bonds, authorized and issued, $250,000; coupon, but may be registered; dated Dec. 2, 1901, due 1921; denom. $1,000 and $500; int. payable June and Dec., at office of the State Street Trust Co., Boston, Mass.

OPERATION.—Year ending June 30, 1902.

Receipts from passengers	$14,777
" " freight	14,171
" other sources	795
" total	29,743
Operating expenses	18,108
Earnings from operation	11,635
Deductions from earnings.	
Taxes	172
Interest	6,344
Net earnings	5,119

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 1,930
Maintenance of way and structures	2,128
" " equipment	775
Transportation expenses	13,275
Total	$18,108

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	295,548
Car miles run	58,971
Total receipts per car mile	$.504
Operating expenses per car mile	.307

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$256,381	$278,204
Cost of equipment	81,063	86,025
Land and buildings	44,810	45,570
Other permanent invest	12,609	12,609
Cash and current assets		1,656
Profit and loss (deficit)	105,137	95,519
Total	$500,000	$519,583
LIABILITIES.		
Capital stock	$250,000	$250,000
Funded debt	250,000	250,000
Current liabilities		17,500
Accrued liabilities		2,083
Total	$500,000	$519,583

PLANT AND EQUIPMENT.—Miles of track (electric), 27.31; gauge, 4 ft. 8½ in.; 25 cars, of which 5 are passenger cars and 20 freight cars; 6 motors, 1 snow plow.

OFFICERS.—Pres. & Gen. Man. F. O. Beal, Sec. & Gen. Counsel E. C. Ryder, Treas. F. H. Small.

DIRECTORS.—F. O. Beal, E. C. Ryder, Chas. L. Ayling, Geo. Bramwell Baker, Phillip Young.

GENERAL OFFICE, Bangor, Me.

Date of information, Mar., 1903. z

BIDDEFORD.

Population in 1880, 12,651, in 1890, 14,443, in 1900, 16,145.

Biddeford & Saco Railroad Co.—Chartered Feb. 19, 1887, in perpetuity. Annual meeting in July.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $50 per share.

FUNDED DEBT.—New first mortgage 4 p. c. gold bonds, authorized $300,000, issued $150,000; in treasury for betterments, etc., $150,000; dated 1900, due 1940; denom. $1,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$24,958	$30,656	$31,572	$42,799	$48,870
Operating expenses	16,731	16,381	20,803	30,013	31,955
Earnings from operation	8,227	14,275	10,769	12,786	16,915
Deductions from earnings.					
Interest on bonds	5,400	5,400	5,112	6,000	6,000
" float. debt	1,282	1,114	1,597	281	428
Taxes	327	533	466	420	515
Net income	1,218	7,228	3,595	6,085	9,971
Credits to profit and loss			1,415		
Total surplus	*7,584	* 356	4,654	10,739	20,735

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Maint. way and structure	$ 1,536	$ 1,848	$ 1,829	$ 4,082	$ 3,474
" of equipment	2,042	1,039	2,346	1,579	740
Conducting trans	10,595	11,733	13,730	22,174	23,895
General expenses	2,558	1,761	2,898	2,177	3,846
Total	$16,731	$16,381	$20,803	$30,013	$31,955

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	337,860	414,505	442,665	615,874	728,909
Car miles run	136,312	167,480	170,780	276,537	309,106
Gross receipts per car mile	$.183	$.183	$.185	$.155	$.154
Operating exps. per car mile	.122	.097	.121	.109	.103

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 67,355	$ 67,355	$ 94,010	$116,849	$116,876
" equipment	39,512	39,509	54,035	59,102	59,366
Cash assets	2,253	3,035	54,188	1,714	2,600
Sinking fund	14,000	15,800			
Land and buildings	27,460	27,460	33,921	42,162	51,893
Profit and loss (deficit)	7,584	356			
Total	$158,164	$153,515	$236,154	$219,827	$230,735
LIABILITIES.					
Capital stock	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 50,000
Funded debt	90,000	90,000	150,000	150,000	150,000
Other liabilities	28,164	23,515	41,500	19,088	10,000
Profit and loss (surplus)			4,654	10,739	20,735
Total	$158,164	$153,515	$236,154	$219,827	$230,735

PLANT AND EQUIPMENT.—Miles of track (electric), 8.25; gauge, 4 ft. 8 ½ in.; 50 lb. T and 90 lb. girder rail; 16 motor cars and 8 trail cars, 2 snow plows and 4 other vehicles; West. engines, Gen. Elec. dynamos and motors, Jones cars.

OFFICERS.—Pres. Chas. H. Prescott, Sec. & Treas. Eugene F. Lord, Gen. Man. E. A. Newman, Portland; Supt. W. A. Worthing, Ch. Engr. T. W. Greene.

DIRECTORS.—Chas. H. Prescott, Carlos Heard, Biddeford; H. P. Garland, Saco; Wm. G. Davis, Wm. R. Wood, Chas. F. Libby, Edward A. Newman, Ammi Whitney, Wm. A. Wheeler, Chas. S. Fobes, Portland, Me.

GENERAL OFFICE, 154 Main St., Biddeford.

Date of information, Sept., 1902. z

CALAIS.

Population in 1880, 6,173, in 1890, 7,290, in 1900, 8,000.

Calais Street Railway Co.—Chartered Mar. 17, 1893. This company owns and operates the St. Stephen Electric Street Ry. of St. Stephen and Milltown, N. B. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated, July 1, 1898, due, 1918; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$22,965	$21,861	$23,936	$23,960	$26,172
" other sources	287	431	425	416	618
" total	23,252	22,292	24,361	24,376	26,790
Operating expenses	18,509	18,130	20,404	21,343	20,723
Earnings from operation	4,743	4,162	3,957	3,033	6,067
Discount on accrued interest.		3,007			
Deductions from earnings.					
Interest on bonds	6,000	5,000	5,680	5,000	5,000
Taxes	132	278		509	483
Other deductions	398	497		120	118
Net income	*1,787	1,394	*1,723	*2,597	466
Total deficit	10,151	8,757	10,700	13,297	12,831
Per ct. op. exp. to total recpts	79.9	81.3	83.7	87.5	77.3

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 3,200	$ 2,955	$ 4,337	$ 3,741	$ 3,683
Maint. of way & bldgs	1,751	1,554	1,652	2,665	2,219
" equipmment	2,935	2,572	2,787	3,106	2,994
Transportation expenses.	10,623	11,049	11,628	11,832	11,826
Total	$18,509	$18,130	$20,404	$21,343	$20,723

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	485,613	449,531	482,004	482,241	546,760
Car miles run	183,960	183,960	183,960	183,960	183,960
Total rec'ts per car mile	$.126	$.121	$.132	$.133	$.145
Op. exp. per car mile	.100	.098	.111	.116	.113

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1889.	1900.	1901.	1902.
Cost of road	$149,000	$149,000	$149,000	$149,000	$149,000
Cost of equipment	19,800	19,800	19,800	19,800	19,800
Other perm. invest	31,200	31,200	31,200	31,200	31,200
Cash & current assets.	532	1,022		138	
Profit and loss (deficit).	10,151	8,757	10,700	13,297	12,831
Total	$210,683	$209,779	$210,700	$213,435	$212,831
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Current liabilities	9,543	6,683	4,500	4,500	2,500
Accrued liabilities	1,140	3,096	6,200	8,935	10,331
Total	$210,683	$209,779	$210,700	$213,435	$212,831

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 48 lb. T rail; 7 motor cars; Edison dynamos and West. motors, Ball engines, Briggs and Jackson & Sharp cars.

OFFICERS.—Pres. Geo. A. Curran, Treas. & Gen. Man. Chas. W. Young, Sec., Supt. & Pur. Agt. Chas. F. Pray.

DIRECTORS.—Geo. A. Curran, Chas. F. Pray, C. W. Young, Calais, Me.

GENERAL OFFICE, Calais, Me.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

FAIRFIELD.

Population in 1880, 3,044, in 1890, 3,519, in 1900, 3,928.

Benton & Fairfield Railway Co.—Chartered June 28, 1898. Annual meeting third Thursday in June. This road commenced operation Dec. 7, 1898, doing a general passenger and freight business.

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.
Receipts from passengers	$2,387	$2,268	$2,614
" " freight			12,039
" " other sources	4,172	5,823	236
" total	6,559	8,092	14,889
Operating expenses	5,965	6,997	9,042
Earnings from operation	594	1,114	5,847
Deductions from earnings.			
Interest and discount on loans	750	1,055	3,292
Taxes		40	51
Net income	*156	19	2,504

*Deficit from operation.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 340
Maintenance of way and structures	1,770
" " equipment	
Transportation expenses	6,932
Total	$9,042

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	52,282
Car miles run	12,689
Total receipts per car mile	$.118
Operating expenses per car mile	.071

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$10,919	$20,838	$30,177	$31,093
" " equipment	4,319	3,879	10,122	10,541
Other permanent investments	4,276	3,577	3,599	3,709
Materials and supplies			12,180	1,200
Cash and current assets		1,580	124	174
Profit and loss (deficit)	9,381		1,524	
Total	$28,895	$42,054	$45,545	$46,718
LIABILITIES.				
Capital stock	$12,000	$12,000	$20,000	$20,000
Loans and bills payable	16,667	30,054	25,545	25,518
Current liabilities	228			
Profit and loss (surplus)				1,200
Total	$28,859	$42,054	$45,545	$46,718

PLANT AND EQUIPMENT.—Miles of track (electric), 4.37; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 cars, of which 3 are motor cars and 4 trail cars; West. dynamos and motors.

OFFICERS.—Pres. Chas. D. Brown, Sec. & Gen. Man. H. M. Mansfield, Treas. E. W. Heath, Supt. Arthur Reynolds, Benton, Me.

DIRECTORS.—C. D. Brown, Salem, Mass.; Elisha Morgan, Springfield, Mass.; H. M. Mansfield, Fairfield, Me.; Edward W. Heath, Waterville, Me.

GENERAL OFFICE, Fairfield, Me.

Date of information, Mar., 1903. z

FRYEBURG.

Population in 1880, 1,633, in 1890, 1,418, in 1900, 1,376.

Fryeburg Horse Railroad Co.—Chartered Mar. 3, 1887, for 20 years. Municipal franchise granted July, 1887, for 20 years. Annual meeting first Tuesday in June.

CAPITAL STOCK, authorized, $20,000, issued, $5,175; par value, $25 per share.

OPERATION.—Year ending June 30,

	1897.	1898.	1899.	1900.	1901.	1902.
Gross receipts	$692	$502	$614	$668	$601	$730
Operating expenses	638	386	472	519	505	659
Earnings from operation	54	116	142	149	96	71
Deductions from income	107	102	103	150	97	69
Net income	*53	14	39	*1	*1	2
Total surplus	*6				51	23

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1897.	1898.	1899.	1900.	1901.	1902.
Cost of road	$6,492	$6,492	$6,492	$6,492	$6,492	$4,472
" equipment	958	958	834	794	794	906
" land and bldgs	224	224	224	224	224	296
Cash and current assets					46	
Total	$7,674	$7,674	$7,550	$7,510	$7,556	$5,675
LIABILITIES.						
Capital stock	$5,075	$5,075	$5,075	$5,075	$5,075	$5,175
Other liabilities	785	727	627	573	498	477
Profit and loss (surp.)	1,814	1,872	1,848	1,862	1,983	22
Total	$7,674	$7,674	$7,550	$7,510	$7,556	$5,675

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 16 lb. steel T rail; 1 horse, 4 horse cars.

OFFICERS.—Pres. George B. James, Sec. & Treas. Edward E. Hastings, Supt. A. Crosby Kennett.

DIRECTORS.—Geo. B. James, E. C. Farrington, A. Crosby Kennett, Henry Andrews, Edward E. Hastings.

GENERAL OFFICE, Fryeburg, Me.

Date of information, Sept., 1902. t

KENNEBUNKPORT.

Population in 1890, 2,196, in 1900, 2,123.

Atlantic Shore Line Railway Co.—This company commenced operation July 4, 1900.

CAPITAL STOCK, authorized, $50,000, issued, $30,000.

OPERATION.—Year ending June 30,

	1901.	1902.
Gross receipts	$3,685	$4,638
Operating expenses	1,712	2,781
Earnings from operation	1,973	1,857
Total surplus		3,830

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	73,709	92,758
Car miles run	26,064	26,064

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$27,589	$29,311
" " equipment	4,700	4,700
Other permanent invests.	700	
Land and buildings	640	2,422
Cash	181	135
Total	$33,809	$36,567
LIABILITIES.		
Capital stock	$30,000	$30,000
Profit and loss (surplus)	3,809	6,567
Total	$33,809	$36,567

PLANT AND EQUIPMENT.—Miles of track (electric), 1.60; 2 motor cars.

OFFICERS.—Pres. Ernest M. Goodall, Treas. L. B. Goodall, Gen. Man. & Supt. I. L. Meloon, Clerk & Gen. Counsel F. J. Allen.

DIRECTORS.—E. M. Goodall, L. B. Goodall, G. B. Goodall, F. J. Allen, C. A. Bodwell, all of Sanford, Me.

GENERAL OFFICE, Kennebunkport, Me.

Date of information, Sept., 1902. b

LEWISTON.

Population in 1880, 19,083, in 1890, 21,701, in 1900, 23,761.

Lewiston, Brunswick & Bath Street Railway Co.—Chartered in 1897 in perpetuity. This company has purchased the entire property of the Brunswick Electric Ry. Co., and the Lewiston & Auburn Horse Ry. Co. In Sept., 1900, this company purchased the property of the Bath St. Ry. Co.

CAPITAL STOCK, authorized and issued, $627,100; par value, $100 per share.

FUNDED DEBT.—Total $1,000,000, as follows: First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $845,000, in escrow, $155,000; dated, 1898, due, 1918; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Manufacturers' National Bank, of Lewiston, Me., trustee of mortgage.

Lewiston & Auburn Horse R. R. Co.'s first mortgage 5 p. c. gold bonds, outstanding, $85,000; coupon, but may be registered; dated June 1, 1881, due 1911; int. payable June and Dec., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

Bath Street Co.'s first mortgage 5 p. c. gold coupon bonds, authized, $300,000, issued, $70,000; dated July 1, 1893, due 1913, but pay-

Please note date of information at end of each report.

able at option of company after July 1, 1898; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—The following is the report for the three properties since the consolidation for

*Year ending June 30,	1899.	1900.	1901.	1902.
Total receipts	$214,001	$222,364	$221,532	$230,957
Operating expenses	108,819	167,590	172,762	140,137
Earnings from operation	105,182	54,774	48,770	90,820
Deductions from earnings.				
Interest on bonds	17,500	38,900	41,559	50,000
Taxes		3,221	3,856	3,912
Rentals		11,750	8,583	
Other deductions				2,659
Pleasure resort			26,355	26,891
Net income	87,682	903	†21,583	7,359
Dividends paid	24,717	31,001		
To surplus account		†30,108		
Debit profit and loss		23,849	14,816	
Total surplus account	51,297	†2,660	†14,934	7,876

†Deficit.

*By an agreement, these properties were operated from July 1, 1898, to March 1, 1899, by a syndicate which received 50 p. c. of the gross receipts, less the interest on bonds and dividends, for operating the road. After March 1, 1899, the company paid its own operating expenses.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 32,835	$ 13,603
Transportation expenses	84,983	82,389
Maintenance roadway and buildings	23,307	16,398
" of equipment	31,637	27,747
Total	$172,762	$140,137

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	4,231,885	4,237,065
Car miles run	1,122,959	1,083,822
Total receipts per car mile	$.190	$.213
Operating expenses per car mile	.153	.129

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Total permanent invest.	$1,422,000	$1,571,000	$1,636,652	$1,643,326
Cash	62,965	29,161	18,595	21,938
Other assets		5,528	10,456	6,762
Profit and loss (deficit)		2,660	14,934	7,876
Total	$1,484,965	$1,608,649	$1,680,637	$1,679,901
LIABILITIES.				
Capital stock	$ 500,000	$ 627,100	$ 627,100	$ 627,100
Funded debt	922,000	933,000	845,000	845,000
Real estate mortgages			155,000	155,000
Accrued liabilities	11,667	14,845	15,338	15,338
Current liabilities			38,200	37,464
Profit and loss (surplus)	51,298	33,704		
Total	$1,484,965	$1,608,649	$1,680,637	$1,679,901

PLANT AND EQUIPMENT.—Miles of track (electric), 56.18; gauge, 4 ft. 8½ in; 60 lb. and 90 lb. rail; 58 motor cars; West. and Walker motors, Briggs cars, Peckham and Brill trucks.

OFFICERS.—Pres. Herbert M. Heath, Augusta; V. Pres. Theo. L. Peters, N. Y. City; Clerk Charles L. Andrews, Augusta; Treas. M. H. Blackwell, Supt. F. C. Farr, Lewiston.

DIRECTORS.—A. H. Shaw, Bath, Me.; A. F. Gerald, E. J. Lawrence, Fairfield, Me.; Herbert M. Heath, Augusta; Theo. L. Peters, Englewood, N. J.; E. Burton Hart, Jr., N. Y. City; M. I. Masson, Brunswick.

GENERAL OFFICE, Brunswick, Me.

Date of information, Mar., 1903. z

NORWAY.

Population in 1890, 1,737, in 1900, 2,034.

Norway & Paris Street Railway Co.—Chartered Dec., 1894. Annual meeting third Wednesday in Aug. This company commenced operation July 1, 1895.

CAPITAL STOCK, authorized and issued, $25,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $18,000; due Jan. 1, 1916; denom. $1,000; trustee of mortgage, Union Safe Deposit & Trust Co., of Portland, Me.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1901.
Gross receipts	$7,482	$5,961	$6,455	$5,459	$7,281
Operating expenses	5,785	5,930	5,391	4,924	5,466
Earnings from operation	1,697	31	1,064	535	1,815
Deductions from earnings.					
Interest on bonds	900	900	905	900	900
Taxes	65	74	70	54	64
Net income	732	*943	89	*419	851
To surplus account	732				
Total surplus account	1,369	426	515	105	956

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 456
Maintenance of roadway and buildings	866
" " equipments	846
Transportation expenses	3,298
Total	$5,466

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	172,831	120,632	143,235	110,064	139,909
Car miles run	48,620	46,490	52,308	45,091	44,730
Gross receipts per car mile	$.154	$.128	$.104	$.121	$.162
Op. ex. per car mile	.117	.127	.103	.108	.122

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$43,000	$43,000	$43,000	$43,000	$43,000
Cash and current assets	819	40	170	32	78
Material and supplies	244	354	470	1,402	178
Other assets	597	768	952		1,351
Total	$44,660	$44,162	$44,592	$44,434	$44,607
LIABILITIES.					
Capital stock	$25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	18,000	18,000	18,000	18,000	18,000
Other liabilities	291	736	1,077	1,329	650
Profit and loss (surplus)	1,369	426	515	105	956
Total	$44,660	$44,162	$44,592	$44,434	$44,607

PLANT AND EQUIPMENT.—Miles of track (electric), 2.17; 5 motor cars; rent power.

OFFICERS.—Pres. Freeland Howe, Sec. J. F. Hill, Treas. H. L. Shepherd, Supt. W. J. Jones, Pur. Agt. Geo. E. Macomber.

DIRECTORS.—Freeland Howe, Elizabeth B. Beal, Norway; O. D. Baker, John F. Hill, Geo. E. Macomber, J. Manchester Haynes, Augusta; H. L. Shepherd, Rockport.

GENERAL OFFICE, Norway, Me.

Date of information, Mar., 1903. z

PORTLAND.

Population in 1880 33,810, in 1890, 36,425, in 1900, 50,145.

Portland Railroad Co.—Chartered Mar. 19, 1863, for 25 years. Municipal franchise granted 1888 for 50 years. This company operates the Ocean Street R. R. Co. Annual meeting third Wednesday in Aug. This company in 1898 purchased the property of the Portland & Cape Elizabeth Ry. Co., in Dec., 1900, purchased the Portland & Yarmouth Electric Ry., and in Jan., 1901, purchased the Westbrook, Windham & Naples Ry.

Capital Stock, authorized, $2,000,000, issued, $1,997,200; par value $100 per share.

Funded Debt:—First mortgage 4½ p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1893, due 1913; denom. $1,000; int. payable May and Nov., at First National Bank of Portland; trustees of mortgage, Franklin R. Barrett and E. A. Noyes.

Portland & Cape Elizabeth Railway Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $400,000, issued, $400,000; dated Nov., 1895, due 1915; denom. $1,000; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

Operation.—Year ending June 30,

	1898.	*1899.	1900.	1901.	1902.
Receipts from pass.	$300,237	$333,695	$410,365	$445,718	$558,704
" other sources	1,889	2,170	3,147	31,810	47,098
" total	302,126	335,865	413,512	477,598	605,802
Operating expenses	207,558	214,720	285,157	594,412	374,130
Earn. from operation	94,568	121,145	128,355	183,186	231,672

Please note date of information at end of each report.

Deductions from earns.	1898.	1899.	1900.	1901.	1902.
Interest	22,500	25,833	42,500	42,500	72,060
Int. and dis. on unfunded debt and loans	2,565		4,209	8,222	5,817
Taxes	6,454	4,079	9,954	8,953	12,891
Other deductions	29,334	7,476		45,492	63,572
Net income	33,715	83,757	71,691	78,019	77,332
Dividends paid, 6 p.c.	29,658	29,709	49,780	59,856	59,898
To surplus account	4,057	54,048	21,911	18,163	17,434
Credits to profit & loss.			87,296		
Total surplus account.	25,063	79,111	188,318	205,841	53,065

*Including the Portland & Cape Elizabeth Ry. from Mar. 1 to June 30, 1899.

Dividends paid, 6 p. c. each year since 1890, in 1900, 5 p. c., in 1901, 6 p. c., in 1902, 3 p. c. on $998,300 and 1½ p. c. on $1,996,600.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Maint. of way and struct.	$ 42,356	$ 34,535	$ 49,657	$ 45,662	$ 48,760
" " " equip.	36,113	33,436	31,154	45,092	69,903
Conducting trans.	106,984	123,477	179,497	173,131	215,835
General expenses	22,105	23,272	24,749	30,526	39,633
Total	$207,558	$214,720	$285,157	$294,412	374,130

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	6,129,440	7,729,072	8,410,263	10,839,056
Car miles run	1,369,323	1,907,071	1,955,703	2,551,203
Total receipts per car mile	$.245	$.216	$.244	$.237
Operating exp. per car mile	.156	.149	.151	.147

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 581,491	$652,642	$677,642	$ 737,690	$1,512,341
" equip.	149,242	170,722	186,540	185,141	243,286
Real estate	342,724	351,064	395,334	413,303	468,708
Cash assets	11,048	97,502	9,776	20,978	23,638
Other assets	1,025				
" permanent investments		896,000	901,000	1,384,188	1,754,684
Total	$1,085,530	$2,167,93	$2,170,292	$2,741,299	$4,002,657
LIABILITIES.					
Capital stock	$495,467	$999,318	$999,973	$ 999,973	$1,999,592
Funded debt	500,000	900,000	900,000	1,250,000	1,950,000
Other liabil.	65,000	102,000	82.000	285,485	
Pro. & loss(sur)	25,063	166,612	188,319	205,841	53,065
Total	$1,085,530	$2,167,930	$2,170,292	$2,741,299	$4,002,657

Plant and Equipment.—Miles of track (electric), owned, 89.63, gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T, tram and girder rail; 120 motor cars and 36 trail cars; 2,050 H. P. power plant; Allis and Wheelock engines, Gen. Elec. dynamos and motors, Brill and Wason cars, Brill, Bemis, and Peckham trucks.

Officers.—Pres. W. R. Wood, Sec. Treas. Gen. Man. & Pur. Agt. E. A. Newman, Ch. Engr. of Power Station Wm. E. Knowlton, Elecn. John R. Blackhall.

Directors.—Wm. R. Wood. Chas. F. Libby, Wm. G. Davis, Wm. A. Wheeler, Charles S. Fobes, Walter G. Davis, A. Whitney.

General Office, 471 Congress St., Portland, Me.

Date of information, Mar., 1903. z

Portland & Yarmouth Electric Railway Co.—This road runs from Portland and Deering through Falmouth and Cumberland to Yarmouth, and was operated by contractor from Aug. 2, 1898, to Jan. 1, 1899, and thereafter by the company. In Dec., 1900, the control of this company was acquired by the Portland R. R. Co.

Capital Stock, authorized and issued, $300,000; par value, $100 per share.

Funded Debt.—First mortgage 4 p. c. bonds, authorized and issued, $350,000; dated Mar. 1, 1899; due, 1919; denom. $1,000; int. payable Mar. and Sept.

Operation.—Aug. 2, 1898, to June 30,

	1899.	Year ending June 30, 1900.	1901.
Gross receipts	$27,477	$55,096	$69,382
Operating expenses	22,016	39.276	39,847
Earnings from operation	5,461	15,820	29,535
Deductions from earnings.			
Interest		14,390	18,537
Taxes		280	445
Other deductions			17,894
Net income		1,150	*7,341
To surplus account		1,150	
Total surplus account		6,611	*730

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1901.

General expenses	$ 2,900
Transportation expenses	30,189
Maintenance of road and buildings	3,991
Maintenance of equipment	2,767
Total	$39,847

STATISTICS OF TRAFFIC.

Period Aug. 2, 1898, to June 30,	1899.	Year end'g June 30, 1900.	1901.
Passengers carried	557,057	1,094,864	1,241,898
Car miles run	148,329	302,566	305,668
Total receipts per car mile	$.185	$.182	.$220
Operating expenses per car mile	.148	.130	.130

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.
Cost of road and equipment	$540,000	$712,300	$650,406
Other permanent investments	77,104		
Cash	2,706	300	
Materials and supplies	2,000	2,611	
Profit and loss (deficit)			730
Total	$621,810	$715,211	$651,136
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	270,000	270,000	350,000
Current liabilities	42,749	135,000	1,137
Accrued "	3,600	3,600	
Profit and loss (surplus)	5,461	6,611	
Total	$621,810	$715,211	$651,136

Plant and Equipment.—Miles of track (electric), 14.27; 20 motor cars; Gen. Elec. dynamos and motors.

Officers.—Pres. Chas. F. Fobes, Sec. & Treas. C. F. Berry, Gen. Man. E. A. Newman, Supt. W. E. Dow.

Directors.—Wm. R. Wood, Chas. F. Fobes, Ammi Whitney, Chas. F. Libby, Wm. G. Davis.

General Office, Portland, Me.

Reference.—Description of park (brief), Vol. XVII, June 1, '01 p. 665.

Date of information, Mar., 1903. z

ROCKLAND.

Population in 1880, 7,599, in 1890, 8,174, in 1900, 8,150.

Rockland, Thomaston & Camden Street Railway Co.—Chartered June 27, 1891. This road is a consolidation of the Camden & Rockport Street R. R. Co. and the Rockland Street Ry. Co. In Feb., 1901, the Knox Gas and Electric Co. was consolidated with this company, which has made a new consolidated mortgage for $800,000 to the Union Safe Deposit & Trust Co., of Portland, Me.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—June 30, 1900 (see opening paragraph): First mortgage 5 p. c. bonds, authorized and issued, $342,500; dated May 1, 1892, due 1922; int. payable Jan. and July, at office of National Exchange Bank, of Boston.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$48,029	$49.359	$54,489	$79,856	$ 92,779
" other sources	20,194	20,853	25,356	10,337	*53,007
" total	68,223	70,212	79,845	90,193	145,786
Operating expenses	42,787	40,914	52,106	52,929	66,821
Earnings from operation	25.436	29,298	27,739	37,264	78,965
Deductions from earnings.					
Interest	14,133	13,585	12,889	17,506	28,092
Taxes					726
Other deductions					29,587
Net income	11,303	15,713	14,850	19,758	20,560
Total surplus account	56,057	71,770	86,620	106,379	148,920

*From gas and electric departments,

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Main. of way and bldgs	$ 8,115	$ 6,986	$10,871	$ 4,702	$ 8,453
" " equipment	3,579	4,460	5.349	3,434	4,812
Cond'ct'g transportation	26,740	25,618	31,849	38,609	48,699
General expenses	4,353	3,850	4,037	6,185	4,857
Total	$42,787	$40,914	$52,106	$52,929	$66,821

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	960,578	987,173	1,089,790	1,248,387	1,370,129
Car miles run	268,609	278,949	299,740	314,659	369,742
Pass. recpts. per car mile	$.254	$.251	$.266	$.288	$.251
Op. ex. per car mile	.159	.145	.174	.168	.181

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$317,133	$323,932	$335,930	$367,678	$ 529,509
Other perm. property.					195,844
Cash and currt. assets	255,946	253,499	254,633	255,214	8,988
Other assets	9,331	3,963	4,946	8,581	580,195
Total	$582,410	$581,394	$595,509	$631,474	$1,314,538
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$ 250,000
Funded debt	250,000	250,000	250,000	250,000	800,000
Current liabilities	26,352	9,624	8,889	25,095	114,507
Accrued liabilities					1,111
Profit and loss (surp.).	56,057	71,770	86,620	106,379	148,920
Total	$582,410	$581,394	$595,509	$631,474	$1,314,538

PLANT AND EQUIPMENT.—Miles of track (electric), 17.2; gauge, 4 ft. 8½ in.; 50 lb. T rail; 15 motor cars, 2 trail cars, 2 flat cars, 1 mail and baggage car; 1 motor freight car; 34 motors; Hamilton-Corliss engines, Gen. Elec. dynamos and motors, Briggs cars.

OFFICERS.—Pres. G. E. Macomber, V. Pres. S. M. Bird, Sec. H. M. Heath, Treas. A. D. Bird, Supt. & Pur. Agt. Thos. Hawkens, Elecn. V. Chisholm, Ch. Engr. of Power Station L. C. Jackson.

DIRECTORS.—George E. Macomber, John F. Hill, Augusta, Me.; S. M. Bird, W. T. Cobb, W. S. White.

GENERAL OFFICE, Rockland, Me.

Date of information, Mar., 1903. z

SACO.

Population in 1880, 6,389, in 1890, 6,075; in 1900 (local estimates), 7,200.

Saco Valley Electric Railroad.—This company is a reorganization of the Saco River Electric R. R. Co. Full rights and franchises have been granted, and negotiations for financing and constructing the road are under way. F. A. Hobart is now in control.

CAPITAL STOCK, authorized, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000; coupon but may be registered; int. payable at office of Massachusetts Loan & Trust Co., Boston, Mass., trustee of mortgage.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 56 lb. rail; 20 cars, of which 18 are motor cars and 2 trail cars.

OFFICERS.—Pres. E. E. Abercrombie, Boston, Mass.; V. Pres. W. J. Mayberry, Saco, Me.; Sec. A. E. Haley, Saco, Me.; Treas. F. A. Hobart, Boston, Mass.; Elec. Engr. R. W. Libby, Saco, Me.

DIRECTORS.—E. E. Abercrombie, W. J. Mayberry, W. A. McNealy, W. O. Faxon, F. A. Hobart.

GENERAL OFFICE, 439 Tremont Building, Boston, Mass.

Date of information Mar., 1903. z

SANFORD.

Population in 1880, 2,734, in 1890, 4,201, in 1900, 6,078.

Mousam River Railroad Co.—Chartered July 18, 1892. On Aug. 19, 1899, this company leased its property to the Sanford & Cape Porpoise Ry.

CAPITAL STOCK, authorized, $200,000, issued, $65,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $65,000; dated Dec. 15, 1892, due Dec. 1, 1912; int. payable June and Dec. at office of Portland Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.47; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 cars, of which 6 are motor cars and 1 elec. freight motor; Swampscott-Corliss engines, West. dynamos and motors, Briggs cars, Humphrey water wheel.

OFFICERS.—Pres. E. M. Goodall, V. Pres. Geo. B. Goodall, Sec. Fred'k J. Allen, Treas. Louis B. Goodall.

DIRECTORS.—E. M. Goodall, L. B. Goodall, G. B. Goodall, E. E. Hussey.

GENERAL OFFICE, Washington St., Sanford, Me.

Date of information, Mar., 1903. z

Sanford & Cape Porpoise Railway Co.—This company commenced operation of its road Sept. 1, 1899, connecting Sanford, Alfred, Lyman, Kennebunk, and Kennebunkport with Cape Porpoise; and also operates the Mousam River R. R.

CAPITAL STOCK.—Common stock, $233,000, preferred stock, $17,000; authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July, trustee of mortgage, Morton Trust Co. of New York City.

OPERATION.—Including the operation of the Mousam River R.R. from Aug. 19, 1899 to June 30, 1900.

Year ending June 30,	1900.	1901.	1902.
Receipts from passengers	$24,411	$57,455	$42,258
" " freights			30,997
" " electric lights			7,812
" " other sources	22,702	6,639	2,780
" total	47,013	64,094	83,847
Operating expenses	33,539	46,570	60,875
Earnings from operation	13,474	17,524	22,973
Deductions from earnings.			
Interest on bonds	10,000	14,168	12,300
" " loans etc	1,165		3,520
Taxes	166	274	356
Rental	3,160	4,000	4,000
Other deductions			806
Net income	1,017	*919	1,992
Total surplus		*2,438	*422

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 5,168	$ 5,852
Transportation expenses	31,719	39,401
Maintenance of road and buildings	3,167	7,891
" " equipment	6,515	7,730
Total	$46,570	$60,875

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.
Passengers carried	488,219	370,483	845,157
Car miles run	136,500	177,595	305,169
Total receipts per car mile	$.344	$.360	$.275
Operating expenses per car mile	.245	.262	.199

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$418,484	$424,912	$427,168
" " equipment	78,300	68,076	69,120
Other permanent invest.	34,197	34,883	36,869
Stock and bonds	5,000		
Current assets	3,926	3,957	9,510
Other assets		16,906	15,916
Profit and loss (deficit)	1,017	2,438	
Total	$540,924	$551,171	$558,584
LIABILITIES.			
Capital stock	$250,000	$250,000	250,000
Funded debt	250,000	250,000	250,000
Loans and bills payable	40,924	51,171	56,569
Profit and loss (surplus)			2,015
Total	$540,924	$551,171	$558,584

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 21.55 leased, 3.47; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 motor cars; 1 snow plow; 670 K. W. West. generators, West. motors, Briggs and Jackson & Sharp cars, Bemis and Peckham trucks.

OFFICERS.—Pres. E. M. Goodall, V. Pres. Frank Hopewell, Sec. Fred'k J. Allen, Treas. L. B. Goodall, Supt. & Pur. Agt. I. L. Meloon.

DIRECTORS.—E. M. Goodall, L. B. Goodall, G. B. Goodall, John Hopewell, Frank Hopewell.

GENERAL OFFICE, Washington St., Sanford, Me.

Date of information Mar., 1903. z

SKOWHEGAN.

Population in 1880, 3,860, in 1890, 5,068, in 1900, 4,266.

Skowhegan & Norridgewock Railway & Power Co.—Chartered Aug. 28, 1894. Annual meeting in Jan.

CAPITAL STOCK, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1894, due 1914.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$5,012	$4,055	$3,013	$3,069	$3,626
Operating expenses	5,207	4,665	2,523	2,517	3,134
Earnings from operation	*195	*610	490	552	492
Deductions from earnings.					
Interest	3,050	3,054	3,120	3,180	3,125
Taxes	10	52	57	42	40
Surplus	*3,255	*3,716	*2,687	*2,670	*2,673
Total deficit	3,784	7,500	10,187	12,857	15,529

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 136	$ 70
Transportation expenses	1,915	3 034
Maintenance of road and buildings	438	582
" " equipment	27	447
Total	$2,517	$3,134

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	91,029	72,442	55,254	54,323	62,296
Car miles run	38,479	35,650	21,560	23,184	23,344
Gross receipts per car mile	$.130	$.114	$.140	$.132	$.155
Operating exp. per car mile	.135	.131	.117	.109	.134

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road & equip.	$ 58.000	$ 58,000	$ 58,000	$ 58,000	$ 58,000
Other per. invest	1,469	1,746	2,012	2,043	2,200
Cash	430		578	877	206
Bills & accts receiv.	56				
Material & supplies.	1,000	800	850		
Profit & loss (deficit)	53,255	57,465	59,371	62,079	66,094
Total	$114,210	$118,011	$120,811	$123,000	$126,500

LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	50,000	50,000	50,000	50,000	50,000
Bills & acc. payable	2,200	3,000	2,800	3,000	2.500
Accrued taxes	10	11	11		
Matured interest		15,000	18,000	20,000	24,000
Total	$114,210	$118,011	$120,811	$123,00	$126,500

PLANT AND EQUIPMENT.—Miles of track (electric), 5.85; gauge, 4 ft. 8½ in.; 50 lb. T rail; 5 motor cars; West. dynamos and motors, Jackson & Sharp cars; water power.

OFFICERS.—Pres. R. W. Brown, Sec. Turner Buswell, Treas. J. P. Clark, Supt. & Pur. Agt. C. J. Abbey.

DIRECTORS.—R. W. Brown, A. F. Gerald, J. P. Clark, A. H. Weston, R. F. Parker.

GENERAL OFFICE, Skowhegan, Me.

Date of information, Mar., 1903. z

Somerset Traction Co.—Chartered in 1895 in perpetuity. This road commenced operation on June 6, 1896.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued $75,000; dated May 1, 1896, due 1926; denom. $1,000; int. payable at office of Second National Bank, of Skowhegan, Me., trustees of mortgage, R. B. Shepherd, J. O. Smith, T. H. Anderson.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts	$12,356	$12,976	$13,638	$23,221	$24.554
Operating expenses	7,083	9,985	10,788	18,534	12,935
Earnings from operation	5,273	2,991	2,850	4,687	11,519
Deductions from earnings.					
Interest		878	1,307	290	598
Taxes	77	190	226	218	243
Other deductions			4,707	900	6,373
Net income	3,593	1,923	*3,390	3,279	4,305
Total surplus	$8,962	10,885	6,495	*2,534	14,128

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 1,871	$ 3,460
Transportation expenses	5,568	6,085
Maintenance of roadway and buildings	1,817	2,553
" " equipment	821	837
Total	$10,077	$12,935
Operation of Lakewood Park	$8,457	

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	117,448	108,506	120,780	164,647
Car miles run	80,610	79,116	85,463	91,675
Total receipts per car mile	$.161	$.172	$.272	$.266
Operating expenses per car mile	.123	.136	.217	.141

BALANCE SHEET.—Dated June 30.

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$72,986	$82,986	$83,588	$97,100
" " equipment	14,056	22,000	23,869	26,201
Other permanent invests	19,770	16,637	20,622	27,970
Cash			746	1,641
Bills and accts. receivable	529		570	
Materials and supplies			556	1,287
Total	$107,341	$121,623	$129,951	$154 199

LIABILITIES.	1899.	1900.	1901.	1902.
Capital stock	30,000	$29,800	$29,800	$30,000
Funded debt		75,000	75,000	75,000
Loans and bills payable	66,456	16,823	18,719	35,071
Current liabilities			397	
Profit and loss (surplus)	10,885		6,034	14,128
Total	$107,341	$121,623	$129,951	$154,199

PLANT AND EQUIPMENT.—Miles of track (electric), 12.68; gauge, 4 ft. 8½ in.; 40 lb. T rail; 7 motor cars; 200 H. P. station plant; Gen. Elec. dynamos and motors, Briggs cars, Peckham trucks.

OFFICERS.—Pres. & Gen. Man. F. W. Briggs, Sec. J. O. Smith, Treas. Edith S. Shepherd, Asst. Gen. Man. Herbert L. Swett, Supt. Lyman D. Murphy.

DIRECTORS.—F. W. Briggs, J. O. Smith, J. P. Oak, A. G. Blunt, S. W. Gould, L. Anderson, T. H. Anderson.

GENERAL OFFICE, Skowhegan, Me.

Date of information, Mar., 1903. z

WATERVILLE.

Population in 1880, 4,672, in 1890, 7,107, in 1900, 9,477.

Waterville & Fairfield Railway & Light Co.—Chartered 1891. Annual meeting first Tuesday in Oct. This is a consolidation of the Waterville & Fairfield R. R. Co., the Waterville Electric Light & Power Co. and the Fairfield Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—$240,000, as follows: First mortgage 5 p. c. bonds, authorized, $240,000, issued, Series A, 40,000, Series B, $157,500 (see note); in escrow, Series B, $42,500; dated 1897, due 1917; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Waterville & Fairfield R. R. Co.'s 6 p. c. bonds; outstanding $17,000, due 1909.

Waterville Electric Light & Power Co.'s 6 p. c. bonds; outstanding $22,500; due 1908.

Real estate mortgage, $4,732.

NOTE.—In Dec., 1897, the $200,000 of old 6 p. c. mortgage bonds were voluntarily surrendered, and the new bonds issued. In addition to the Series B issue, $39,500 are held by trustee to retire the underlying 6 p. c. bonds described above, which are a first lien upon the property; $1,000 are held by trustee to retire old Railway and Light bonds not presented, and $2,000 are held as security for loan.

OPERATION.—Year ending June 30,

	† 1899.	1900.	1901.	1902.
Receipts from passengers	$19,881	$22.781	$25,995	$30,724
" " other sources	24,886	21,778	19,067	25,059
" total	44,747	43,559	45,062	55,783
Operating expenses	28,787	29,664	41,984	48,876
Earnings from operation	15,960	13,895	3,077	6,907
Deductions from earnings.				
Interest	12,660	13,009	13,982	14,735
Taxes	1,042	1,921	1,727	1,991
Net income	2,258	*1,035	*12,632	*9,818
To surplus account	2,258			
Total "	1,350	315	*12,317	*21,200

† Includes railway, light and power operation.
* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$30,593	$28,245
Transportation expenses	5,343	14,910
Maintenance of roadway and buildings	4,737	3,901
" " equipment	1,312	1,821
Total	$41,984	$48,876

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	397,615	430,276	517,895	609,994
Car miles run	103,740	103,816	112,117	114,617
Total receipts per car mile	$.431	$.419	$.402	$.480
Operating expenses per car mile.	.276	.286	.374	.427

BALANCE SHEET, including lighting plant.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road, equipment, lighting plant, land, buildings	$249,756	$267,247	$278,258	$283,004
Current assets	2,724	9,713	16,143	17,529
Materials and supplies		832	1,068	4,240
Suspense account	200,000	200,000	200,000	200,000
Profit and loss (deficit)			12,317	21,200
Total	$452,480	$477,792	$507,786	$525,974

Please note date of information at end of each report.

LIABILITIES.	1899.	1900.	1901.	1902.
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	237,000	240,000	240,000	240,000
Mortgage	4,732	4,732		4,732
Current liabilities	7,582	25,714	66,608	57,965
Accrued liabilities	1,859	7,031	1,178	23,277
Profit and loss (surplus)	1,307	315		
Total	$452,480	$477,792	$507,786	$525,974

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 9 motor cars; 500 H. P. station plant (auxilliary); West. dynamos and motors; water power.

OFFICERS.—Pres. George K. Boutelle, Sec. & Treas. H. D. Bates, Gen. Man. Ralph J. Patterson, Gen. Counsel C. F. Woodard.

DIRECTORS.—George K. Boutelle, Waterville, Me.; W. S. Spaulding, Henry R. Reed, Boston; Clarence A. Leighton, Thomaston, Me.

GENERAL OFFICE, Waterville, Me.

Date of information, Mar., 1903. z

WESTBROOK.

Population in 1880, 3,981, in 1890, 6,632, in 1900, 7,283.

Westbrook, Windham & Naples Railway Co.—This company operates an electric railway in and between Westbrook and Gorham. Annual meeting first Wednesday in Nov. In Jan., 1901, the property was purchased by the Portland R. R. Co.

CAPITAL STOCK, authorized, $300,000, issued, $27,700; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $100,000, issued, $70,000; dated, July 1, 1899, due 1919; denom. $1,000, 5 p. c. income bonds, issued, $24,000, due July 1, 1919.

OPERATION.—Year ending June 30,	1900.	1901.
Receipts from passengers	$8,019	$10,418
" " other sources	1,351	143
" total	9,360	10,561
Operating expenses	6,387	11,564
Earnings from operation	2,973	*1,003
Interest	1,794	4,930
Net income	1,179	*5,934

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1901.

General expenses	$ 1,145
Transportation expenses	8,269
Maintenance of roadway and buildings	1,820
" " equipment	331
Total	$11,564

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.
Cost of road	$106,065	$109,526
" equipment	11,356	11,220
Other permanent investments	3,424	3,125
Cash and current assets	1,416	104
Materials and supplies		267
Profit and loss (deficit)		4,755
Total	$122,251	$128,996

LIABILITIES.		
Capital stock	$ 27,700	$ 27,700
Funded debt	80,000	94,000
Loans and bills payable	13,382	7,296
Profit and loss (surplus)	1,179	
Total	$122,261	$128,996

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 cars of which 4 are motor cars and 2 trail cars; West. motors, American and Laconia cars.

OFFICERS.—Pres. Ammi Whitney, Sec. A. J. Houghton, Treas. C. F. Berry, Gen. Man. E. A. Newman, Gen. Counsel Chas. F. Libby, Supt. F. W. Spring.

DIRECTORS.—Ammi Whitney, C. F. Berry, A. J. Houghton, Geo. L. Walker, Geo. M. Todd, Portland, Me.; F. W. Spring, Westbrook, Me.; A. S. Macreadie, South Portland, Me.

GENERAL OFFICE.—471 Congress St., Portland, Me.

Date of information, Mar., 1903. z

MARYLAND.

BALTIMORE.

Population in 1880, 332,313, in 1890, 434,439, in 1900, 508,957.

The United Railways & Electric Co. of Baltimore.—Incorporated Mar. 4, 1899, as a consolidation of the United Railway & Electric Co. of Baltimore, (incorporated Mar. 2, 1899, as a consolidation of the Baltimore City Passenger Ry. Co., and the Baltimore & Northern Electric Ry. Co.), and the Baltimore Consolidated Ry. Co., the Central Ry. Co., the Baltimore, Gardensville & Belair Electric Ry. Co., the Baltimore, Catonsville & Ellicott's Mills Passenger R. R. Co., the Maryland Traction Co., the Baltimore & Curtis Bay Ry.Co., the Gwynn Falls Ry. Co., of Baltimore City, the Shore Line Electric Ry. Co., the Pimlico & Pikesville R. R. Co., and the Walbrook, Gwynn-Oak & Powhatan R. R. Co., being all the street railways in the city of Baltimore and its suburbs. The company owns all the stock and leases for 999 years, the Baltimore, Sparrow's Point & Chesapeake Ry., which is a consolidation of the Baltimore, Middle River & Sparrow's Point R. R. and the Dundalk, Sparrow's Point & North Point Ry., and guarantees its bonds. The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike, the Baltimore & Jerusalem Turnpike, and the Baltimore & Laurel Electric Ry. Co.

Capital Stock.—Common stock, authorized, $24,000,000, issued (see note), $15,000,000; in treasury (see note), $9,000,000; par value, $50 per share.

4 p. c. cumulative preferred stock, authorized and issued (see note), $14,000,000, outstanding, $65,305. The holders of this stock have the option of exchanging their shares for new 4 p. c. income mortgage bonds (described below), and this option has been exercised to the amount of $13,034,695.

Funded Debt.—First consolidated mortgage 4 p. c. gold bonds, authorized, $38,000,000, issued (see note), $25,231,000, in escrow (see note), $12,255 000, in treasury (see note), $514,000; coupon but may be registered; dated, Mar. 6, 1899, due, 1949; denom. $1,000; int. payable Mar. and Sept., at the office of Alexander Brown & Sons, of Baltimore; trustee of mortgage, Continental Trust Co., of Baltimore.

Income mortgage 4 p. c. gold bonds, authorized, $14,000,000; issued $13,934,695, dated Mar. 30, 1899, due Mar. 1, 1949, payable at option of the company after Mar. 1, 1929; denom. $1,000; int. payable June and Dec.; trustee of mortgage Maryland Trust Co., of Baltimore. Holders of the 4 p. c. preferred stock have the option of exchanging their shares for these bonds and on Jan. 31, 1903, it was stated that this privilege had been exercised to the amount issued.

Note.—$18,000,000 of the first consolidated mortgage bonds were issued to complete the purchase of the stock of the Baltimore Consolidated Ry. Co. and the Baltimore City Passenger Ry. Co., and $12,255,000, are held in escrow to retire underlying bonds described below. The $514,000, treasury bonds will be reserved for future acquisitions, improvements, etc.

Underlying Securities, Dec. 31, 1902, $12,216,000, as follows:

BALTIMORE CITY PASSENGER RAILWAY SYSTEM.

Baltimore City Pass. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; dated Nov. 2, 1891, due 1911; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics' Bank, of Baltimore; trustee of mortgage, Safe Deposit & Trust Co., of Baltimore.

Baltimore City Ry. Pass. Co.'s 4½ p. c. gold certificates of indebtedness, authorized and issued, $500,000; dated Nov. 2, 1897, due 1911; denom. $500 and $1,000, int. payable at office of National Mechanics Bank, of Baltimore.

Central Pass. Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, outstanding, $41,000; dated July 1, 1882, due 1912; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Safe Deposit & Trust Co.

Central Pass. Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $700,000, issued. $659,000, in escrow, to retire first mortgage bonds at maturity, $41,000; dated May 1, 1892, due 1932; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co.

Central Pass. Ry Co.'s first mortgage extension and improvement 5 p. c. gold bonds, authorized and issued, $600,000, dated Mar. 1, 1897, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

BALTIMORE CONSOLIDATED RAILWAY SYSTEM.

Baltimore Traction Co.'s first mortgage 5 p. c. coupon bonds; authorized and issued, $1,500,000; dated Nov. 1, 1889, due 1929, denom., $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

North Baltimore Division's first mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,750,000; dated June 1, 1892, due 1942; denom. 1,000; int. payable June and Dec., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

Baltimore Traction Co.'s convertible trust 5 p. c. gold bonds, coupon, but may be registered, authorized and issued, $800,000, outstanding, $527,000; dated 1896, due 1906; redeemable after May 1, 1901, at par; int. payable May and Nov. at office of National Mechanics Bank, of Baltimore, trustee of mortgage. Mercantile Trust & Deposit Co., of Baltimore.

City & Suburban Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000; coupon, but may be registered·

dated June 1, 1892, due 1922; denom. $1,000; int. payable June and Dec., without deductions for taxes, at office of Alex. Brown & Sons, trustee of mortgage, Safe Deposit & Trust Co., of Baltimore. These bonds cannot be redeemed before maturity, and are secured by a mortgage of all property and franchises now owned or which may be hereafter acquired by the company.

Lake Roland Elevated Railway Co.'s first mortgage 5 p. c. consolidated gold bonds, authorized and issued, $1,000,000; coupon, bu, may be registered; dated Sept. 1, 1892, due 1942; denom. $1,000; int, payable Mar. and Sept. at office of Alex. Brown & Sons. The principal and interest of these bonds are unconditionally guaranteed by the City & Suburban Ry. Co.

Baltimore, Catonsville & Ellicott's Mills Passenger Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1896, due 1916; int. payable Jan. and July, at office of the National Mechanics Bank, of Baltimore, trustee of mortgage, Safe Deposit & Trust Co., of Baltimore.

BALTIMORE & NORTHERN ELECTRIC RAILWAY SYSTEM.

Baltimore & Northern Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,250,000, outstanding, $139,000, of which $129,000 are held in treasury; dated Nov. 1, 1897, due 1947; denom. $1,000; trustee of mortgage, Maryland Trust Co., of Baltimore. In May, 1899, $1,111,000 of these bonds were exchanged for bonds of the United Railways & Electric Co.

Operation.—The operating report of all the properties now included in the United Railways & Electric Company, the new organization having gone into effect Apr. 1, 1899, is as follows:

Year ending Dec. 31, 1902.

Gross earnings	$5,041,275
Operating expenses	2,252,133
Surplus from operation	2,789,142
Surp. from United Light & Power Co	53,405
Total earnings	2,842,547
Interest, fixed charges, taxes and dividends on preferred stock	2,637,115
Net income	205,432
Div. United Electric Light & Power Co	53,405

Plant and Equipment.—Miles of track (electric), 354.1; gauge, 5 ft. 4½ in.; 1,591 cars.

Officers.—Pres. John M. Hood, 1st V. Pres. George C. Jenkins, 2d V. Pres. & Gen. Man. William A. House, Sec. & Treas. H. C. McJilton, Audr. N. E. Stubbs, Supt. W. C. Ludwig, Cons. Engr. P. O. Keilholtz, Supt. of shops H. H. Adams, Ch. Engr. D. B. Banks.

Directors.—Alexander Brown, E. L. Bartlett, H. A. Parr, Geo. C. Jenkins, Seymour Mandelbaum, H. C. Black, Francis E. Waters, J. M. Hood, Wesley M. Oler, John B. Ramsay, Douglas Thomas.

References.—Financial statement, Vol. XVI, Apr. 28, '00, p. 414; description of park (brief), Vol. XVII, June 1, '01, p. 666.

Date of information, Mar., 1903. z

Railways & Light Company of America.—This company operates the Lexington (Ky.) Ry., Knoxville (Tenn.) Traction Co., Augusta & Aiken (Ga.) Ry., Augusta (Ga.) Ry. & Electric Co., and the Macon (Ga.) Ry. & Light Co.

Capital Stock, authorized, $25,000,000, issued, $605,700.

Officers.—Pres. J. Wm. Middendorf, V. Pres. R. Lancaster Williams, Sec. Howard P. Page, Treas. A.H. Rutherfoord, Gen.Man. E. L. Bemiss, Ch. Engr. H. T. Brown.

Directors.—J. Wm. Middendorf, A. H. Rutherfoord, Gustavus Ober, F. C. Todd, Baltimore, Md.; R. Lancaster Williams, E. L. Bemiss, Richmond, Va.; K. K. McLaren, Jersey City, N. J.

Executive Offices, 1500 Continental Trust Bldg., Baltimore, Md.

General Manager's Office, Richmond, Va.

Date of information, Mar., 1903. z

Baltimore & Ohio Railroad Co.—This company is a steam railroad company, which operates 9 miles of its track in Baltimore by 4 electric locomotives.

Officers.—Pres. L. F. Loree, 1st V. Pres. O. G. Murray, Sec. C. W. Woolford, Treas. J. V. McNeal, Pur. Agt. E. H. Bankard, Gen. Man. G. L. Potter, Elec. Engr. W. D. Young, Camden Station, Baltimore.

General Office, Camden Station, Baltimore, Md.

References.—Description of system, Vol. XXI, Mar. 14, '03, p. 398.

Date of information, Mar., 1903. z

BEL AIR.

Population in 1900, 2,000; Havre de Grace 5,000.

Bel Air & Havre-de-Grace Railway & Power Co.—This company is building an electric railway 16 miles in length.

OFFICERS.—Pres. John H. Reckord, V. Pres. H. H. Haines, Sec. W. Beatty Harlan, Treas. R. K. Vanneman, Ch. Engr. M. A. Reckord.

Date of information, Mar., 1903. z

CUMBERLAND.

Population in 1880, 10,693, in 1890, 12,729, in 1900, 17,128.

Cumberland Electric Railway Co.—Chartered Sept. 2, 1890, for 40 years. Annual meeting, second Monday in July.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $30,000; coupon, but may be registered; dated Jan., 1891. due 1911, but payable at option of company in 1901; denom. $500; int. payable Jan. and July, at office of Second National Bank, of Cumberland; trustees of mortgage, Lloyd Lowndes and Geo. L. Wellington.

Second mortgage 5 p. c. bonds, authorized and issued, $20,000; coupon, but may be registered; dated, Jan., 1894, due July, 1914. but payable at option of company in 1904; denom. $500; int. payable Jan. and July, at office of Second National Bank, of Cumberland; trustees of mortgage, Lloyd Lowndes and George L. Wellington.

Third mortgage 5 p. c. bonds, authorized and issued, $25,000, coupon, but may be registered; dated, Jan. 1900, due, 1920; denom $500; payable at option of company in 1910; int. payable Jan. and July at office of Second National Bank of Cumberland, trustees of mortgage, Geo. L. Wellington and James A. McHenry.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 54 lb. girder and T rail; 16 cars, of which 11 are motor cars and 5 trail cars; Gen. Elec. and West. motors, Brill and Laclede cars; rent power from Edison Electric Ill. Co.

OFFICERS.—Pres. G. L. Wellington, V. Pres. James A. McHenry, Sec. & Treas. J. H. Holzshu, Supt. W. Milnor Roberts, Jr., Elecn. H. Reinhart.

DIRECTORS.—George L. Wellington, J. W. Humbird, James A. McHenry, J. H. Holzshu, W. M. Roberts, Jr.

GENERAL OFFICE, North Centre St., Cumberland, Md.

Date of information, Jan., 1903. d

Cumberland & Westernport Electric Railway Co.—Chartered Apr. 11, 1902, in perpetuity. Annual meeting fourth Wednesday in June. This company is a consolidation of the Frostburg, Elkhart & Cumberland Ry. Co. and the Lonaconing, Midland & Frostburg Ry. Co. The road serves an interurban population of about 44,000. Part of the road commenced operation on Apr. 24, 1902, and the remainder on Dec. 6 1902.

Capital Stock, authorized, $1,000,000; issued, $400,000; par value, $50 per share.

Funded Debt.*—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000; issued, $400,000; in treasury, $50,000 (see note); dated June 15, 1901, due 1926; denom. $500 and $1,000; int. payable June and Dec., at office of The Real Estate Trust Co. of Philadelphia, trustee of mortgage.

*The funded debt consists of $200,000 on each of the consolidated roads which this company has assumed and guaranteed.

Note.—Treasury bonds may be issued for extension or improvements. First mortgage bonds may be called for payment after June 15, 1910, at a price of 105 and accrued interest.

Plant and Equipment.—Miles of track (electric) 17; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. T and 92 lb. girder rail; 8 motor cars, 1 snow sweeper; 700 H. P. station plant; Clark Bros. engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

Officers.—Pres. R. H. Koch, Pottsville, Pa.; Sec. L. P. Bane, Cumberland, Md.; Treas. Walter H. Bryant, Girard Building, Philadelphia, Pa.; Supt. I. D. B. Spatz.

Directors.—R. H. Koch, Joseph MacCarroll, Walter H. Bryant, Harvey E. Weber, D. J. Blackiston.

General Office, 39 Baltimore St., Cumberland, Md.

Power Station, Clarysville, Md.

Date of information, Mar., 1903. z

Westernport & Lonaconing Railway Co.—This road is under construction.

Capital Stock, $225,000.

Plant and Equipment.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 4 cars.

Officers.—Pres. D. Jas. Blackiston, Sec. & Treas. L. P. Bane.

Directors.—J. W. Burchinal, Moundsville, W. Va.; Hugh Scott, Wm. Atkinson, Lonaconing, Md.; Wm. A. Morgart, D. James Blackiston, Cumberland, Md.

General Office, Cumberland, Md.

Power Station, Barton.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

ELKTON.

Population in 1890, 2,318, in 1900, 2 542.

Cherry Hill, Elkton & Chesapeake City Electric Railway Co.—This company was organized in 1900 to construct an electric railway connecting Cherry Hill, Elkton and Chesapeake City.

CAPITAL STOCK, authorized and paid in, $60,000.

OFFICERS.—Pres. G. E. Schlegelmilch, Philadelphia; Sec. Ricketts Nelson, Elkton; Treas. W. W. Hess, Philadelphia.

GENERAL OFFICE, Elkton, Md.

Date of information, Jan., 1903. z

FREDERICK.

Population in 1880, 8,659, in 1890, 8,193, in 1900, 9,296.

Frederick & Middletown Railway Co.—This company operates under lease the road of the Myersville & Catoctin Ry. Co.

CAPITAL STOCK, authorized, $100,000; issued, $44,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $120,000; dated Jan, 1, 1903, due 1923; denom. $1,000; coupon, but may be registered; int. payable Jan. and July at office of Maryland Trust Co., of Baltimore, Md., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.3; gauge, 4 ft. 8½ in.; 60 lb. rail; 37 cars, of which 6 are motor cars, 2 trail cars and 30 freight cars; Gen. Elec. dynamos, 450 K. W. Walker and Gen. Elec. motors, 700 H. P. Station plant, New Castle, Brill and Stephenson cars.

OFFICERS.—Pres. Geo. W. Smith, V. Pres. D. E. Kefauver, Sec. Emory L. Coblens, Treas. T. H. Haller.

GENERAL OFFICE.—Frederick City, Md.

Date of information, Mar., 1903. z

Myersville & Catoctin Railway Co.—This company has leased its road to the Frederick & Middletown Ry. Co.

PLANT AND EQUIPMENT.—Miles of track, electric, 5.5; gauge 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Cyrus Flook, V. Pres. John C. Leatherman, Sec. Chas. Johnson, Treas. W. M. Bittle.

Date of information, Mar., 1903. z

Washington, Frederick & Gettysburg Electric Railway Co.—This company was chartered Apr. 9, 1898, and municipal franchise was granted 1899 to construct an electric railway from Frederick City to Gettysburg, Pa., and from Frederick City to Washington, D. C., about 55 miles.

CAPITAL STOCK, authorized, $1,000,000; par value, $50 per share.

OFFICERS.—Pres. L. V. Baughman, V. Pres. D. C. Winebrenner, Sec. Charles C. Waters, Treas. Franklin B. Smith.

DIRECTORS.—L. V. Baughman, D. C. Winebrenner, C. C. Waters, F. B. Smith, Chas. Wertheimer, Alex Ramsberg, C. E. Cassell, Jno. Stoner, Chas. Shipley, E. R. Zimmerman, I. S. Annan, D. C. Walker, C. R. Nutt, Jno. Baumgartner, Wm. H. Hicks, L. C. Brien, T. E. R. Miller.

GENERAL OFFICE, Frederick City, Md.

Date of information, July, 1902. z

HAGERSTOWN.

Population in 1880, 6,627, in 1890, 10,118, in 1900, 13,591.

Hagerstown Railway Co.—Charter and municipal franchise granted Mar. 12, 1896, for 40 years. Annual meeting fourth Friday in Jan. Since March 1, 1898, this company has been in control of the electric lighting system of Hagerstown, and a new station of the consolidated interests has just been completed.

CAPITAL STOCK, authorized and issued, $200,000; par value $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized $200,000, issued, $150,000; dated May 1, 1896, due 1916; denom. $100 and $500; int. payable Feb. and May, Aug. and Nov., at office of Commonwealth Guaranty Trust & Safe Deposit Co., of Harrisburg, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 56 lb. and 68 lb. T and girder rail; 12 cars, of which 9 are motor cars and 3 trail cars; Harrisburg Foundry & Machine Works engines, 1.100 H. P. station plant; Gen. Elec. dynamos and motors, Brill and Jackson & Sharp cars, Brill and Peckham trucks.

OFFICERS.—Pres. Christian W. Lynch, V. Pres. Donald C. Halderman, Sec. & Supt. W. C. Hepperle, Treas. Wm. Jennings, Ch. Engr. W. H. Davidson.

DIRECTORS.—Christian W. Lynch, J. I. Bitner, J. Clarence Lane, Wm. Jennings, Henry H. Keedy, W. C. Hepperle, E. W. Mealy.

GENERAL OFFICE, Public Square, Hagerstown, Md.

Date of information, Mar., 1903. z

Hagerstown & Boonsboro Railway Co.—Incorporated June 12, 1901. This company carries freight and passengers.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 56 lb. & 60 lb. T rail; 2 passenger cars, 12 freight cars. Rent power. This company uses by traffic agreement 2 miles of Hagerstown Ry. Co's. track, making total mileage 13.2.

OFFICERS.—Pres. C. W. Lynch, V. Pres. J. Clarence Lane, Sec., Supt. & Ch. Elecn. W. C. Hepperle, Treas. Wm. Jennings.

DIRECTORS.—C. W. Lynch, J. C. Lane, Wm. Jennings, H. S. Eavey, W. C. Hepperle, Henry H. Keedy, Jno. M. Lane.

GENERAL OFFICE, Hagerstown, Md.

Date of information, Mar., 1903. z

MASSACHUSETTS.

AMESBURY.

Population, in 1890, 9,800, in 1900, 9,473.

Amesbury & Hampton Street Railway Co.—The road was placed in operation in the towns of Amesbury and Salisbury on July 1, 1899, and on July 25, 1900, this road was leased to the Exeter, Hampton & Amesbury St. Ry. Co., of Exeter, N. H., (now owned by the New Hampshire Traction Co.), with which it connects at the state line, for 25 years from July 1, 1900. The lessee guarantees payment of interest on the bonds and dividend on the capital stock of this company.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Oct. 1, 1899, due 1919; denom. $1,000.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$ 67,136	$ 70,267	$ 133,636	$146,179
" " equipment	25,388	27,385	27,385	30,586
Other perm. investments	9,760	9,760	27,760	36,460
Cash and current assets	2,261	401	51	4,051
Total	$104,545	$107,813	$188,833	$217,277
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$100,000	$100,000
Funded debt		50,000	50,000	100,000
Current liabilities	52,525	6,778	35,798	10,242
Profit and loss (surplus)	2,020	1,035	3,035	7,035
Total	$104,545	$107.813	$188,833	$217,277

PLANT AND EQUIPMENT.—Miles of track (electric), 8.9; gauge, 4 ft. 8½ ins.; 11 motor cars, Lorain Steel Co.

OFFICERS.—Pres. Chas. H. Tenney, V. Pres. & Treas. Henry A. Tenney, Sec. Frederick P. Royce, Gen. Man. Franklin Woodman, Supt. Clarence P. Hayden.

DIRECTORS.—H. A. Tenney, F. P. Royce, Chas H. Tenney, Frank W. Stearns, Reginald H. Johnson.

GENERAL OFFICE, 89 State St., Boston, Mass.

Date of information, Mar., 1903. z

AMHERST.

Population in 1880, 4,298, in 1890, 4,512, in 1900, 5,028.

The Amherst & Sunderland Street Railway Co.—Chartered Feb. 27, 1896. Annual meeting second Tuesday in Nov. This company commenced operation June 18, 1897.

CAPITAL STOCK, authorized and issued, $93,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $51,500; due Jan. 1, 1922; denom. $500; int. payable Jan. & July, at First National Bank, Amherst; trustee of mortgage E. D. Bangs.

Debenture bonds, $2,800.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts	$10,601	$11,214	$10,688	$14,694	$21,418
Operating expenses	12,349	8,734	8.413	11,207	14,656
Earnings from operation.	*1,748	2,480	2,275	3,486	6,762
Deductions from earnings					
Interest	1,129	1,204	1,110	1,847	2,570
Taxes	231	143	297		
Other deductions	540	289	202		419
Net income	*3,650	844	666	1,639	3,773
Dividends			440	880	2,020
To surplus account			226	759	
Total surplus account	*3,582	*2,738	*2,512	*1,753	*1,753
Per cent. dividends					4

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 1,710
Transportation expenses	11,307
Maintenance of way and buildings	1,034
" " equipment	606
Total	$ 14,656

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	215,955	208,731	292,735	431,435
Car miles run	61,869	65,864	103,643	175,658
Total receipts per car mile	$.181	$.162	$.142	$.122
Operating expenses per car mile.	.141	.128	.108	.083

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$27,976	$28,050	$28,080	$ 65,830	$ 122,220
" equipment	8,536	8,573	8,573	12,910	24 641
Land and buildings	6,540	6,069	6,087	19,327	31,515
Cash and current assets	1,048	617	713	442	4,032
Miscellaneous assets		578	635	1,218	1,819
Profit and loss (deficit).	3,582	2,738	2,512	1,753	
Total	$47,683	$46,625	$46,600	$101,483	$184,227
LIABILITIES.					
Capital stock	$22,000	$22,000	$22,000	$ 48,000	$ 93,000
Funded debt	21,500	21,500	21,500	21,500	51,500
Debenture bonds	2,800				
Current liabilities	1,383	3,125	3,100	31,982	39,727
Total	$47,683	$46,625	$46,600	$101,483	$184,227

PLANT AND EQUIPMENT.—Miles of track (electric), 14.87; gauge, 4 ft. 8½ ins.; 56 lb. rail; 6 motor cars; 400 H. P. station plant; Erie City and Phœnix engines, West. dynamos and motors, Wason and Briggs cars, Peckham trucks.

OFFICERS.—Pres. Walter D. Cowls, V. Pres. & Treas. M. A. Dickinson, Sec. Chas. H. Edwards, Gen. Man. L. N. Wheelock.

DIRECTORS.—M. A. Dickinson, H. B. Edwards, T. L. Paige, Amherst, Mass.; Walter D. Cowls, George E. Fisher, North Amherst, Mass.; Levi Stockbridge, F. A. Cadwell, Sunderland, Mass., T. L. Whittemore.

GENERAL OFFICE, Amherst, Mass.

Date of information, Dec., 1902. b

ATHOL.

Population in 1880, 4,307, in 1890, 6,319, in 1900, 7,061.

Athol & Orange Street Railway Co.—Chartered July 1, 1894.

CAPITAL STOCK, authorized and issued, $74,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated Jan. 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$29,339	$29,824	$33,326	$35,987	$37,268
" other sources	120		40	212	30
" total	29,459		33,366	36,199	37,298
Operating expenses	18,486	19,459	21,929	22,995	23,760
Earnings from operation	10,973	10,365	11,437	13,204	13,538
Deductions from earnings.					
Interest on funded debt.	3,000	3,000	3,000	3,000	3,000
Int. and discount on unfund'd dbts and loans.	197	154	181	136	
Taxes	1,849	90	1,169	1,042	2,046
Other deductions		495			
Net income	5,475	7,094	7,132	8,263	8,492
Dividends	4,800	4,800	4,800	5,380	5,960
Surplus	675	2,294	2,332	2,883	2,532
Total surplus	16,623	18,917	21,249	27,033	29,565
Per ct. op.exp.to total recpts.	62.7	65.2	65.7	63.5	63.7
Per ct. dividend					8

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 2,976	$ 4,864	$ 7,255	$ 7,234	$6,785
Transportation expenses.	13,300	10,238	11,154	11,819	13,027
Main. of road and bldgs.	2,345	1,790	1,109	1,221	1,460
" " equipment	2,202	2,567	2,411	2,721	2,488
Total	$18,486	$19,459	$21,929	$22,995	$23,760

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Revenue pass. carried	602,227	600,933	682,783	736,002	770,054
Car miles run	114,075	111,338	134,671	137,056	140,368
Total recpts. per car mile.	$.258	$.268	$.247	$.264	$.265
Oper'g exps. per car mile.	.162	.175	.162	.168	.162

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$126,832	$127,407	$127,407	$127,612	$127,614
Other perm'nt invest	9,179	10,196	10,197	29,539	29,939
Cash assets	6,594	1,314	3,646	4,379	6,512
Bills and accts rec'ble			2,000		
Miscellaneous assets	750	750	750	750	750
Total	$143,373	$141,667	$142,000	$162,280	$164,815
LIABILITIES.					
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 74,500	$ 74,500
Funded debt	60,000	60 000	60,000	60,000	60,000
Loans and bills payable	6,000	6,000	2,000		
Int. accrued, not yet due.	750	750	750	750	750
Profit and loss (surplus).	16,623	18,917	21,250	27,030	29,565
Total	$143,373	$141,667	$142,000	$162,280	$164,815

PLANT AND EQUIPMENT.—Miles of track (electric), 7.32; gauge, 4 ft. 8½ in.; 10 motor cars.

OFFICERS.—Pres. George D. Bates, Sec Wm. D. Luey, Treas. Albert N. Ellis, Gen. Man. Wilson D. Smith, Elecn. H. H. Page.

DIRECTORS.—John W. Wheeler, Warren M. King, George D. Bates, Wilson D. Smith, Hollis H. Slate, Arthur F. Tyler, Wm. D. Luey.

GENERAL OFFICE, Athol, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Mar., 1903. z

BEVERLY.

Population in 1880, 8,456, in 1890, 10,821, in 1900, 13,884.

Beverly & Danvers Street Railway Co.—On Apr. 10, 1901, this company was consolidated with the Lynn & Boston R.R. Co., which is now a part of the Boston & Northern St. Ry. system. The capital stock of this company, is controlled by the Massachusetts Electric Companies, and its operation is included in the report of the Boston & Northern St. Ry. Co.

CAPITAL STOCK, authorized and issued, $36,000; par value, $100 per share.

FUNDED DEBT.—See Boston & Northern St. Ry. Co.

Date of information, Mar., 1903. z

BOSTON.

The population of Boston proper in 1880 was 362,839, in 1890, 448,477, in 1900 560,892 The total population of the city and suburbs in 1900 was approximately 1,050,000.

Boston Elevated Railway Co. — Chartered 1894 (charter amended June 19, 1897), for the purpose of building an elevated railway, leasing and operating surface lines, and furnishing rapid transit to the City of Boston. The company operates under lease the property of the West End Street Railway Co., to which is leased the Subway, built by the City of Boston within its "congested district." For terms of leases see West End Street Ry. Co.

An elevated railway to be operated in connection with the Subway and with the company's surface lines was put in operation on June 10, 1901. Atlantic Avenue line opened Aug. 22, 1901.

Capital Stock, authorized and issued, $13,300,000; par value, $100 per share. Permission to issue $10,000,000 was granted by R. R. Commissioners, $500,000 on July 26, 1897, $9,500,000 on July 6, 1900, $3,300,000 on Aug. 22, 1902.

Funded Debt.—The company has no direct funded indebtedness. The funded indebtedness of the West End Street Ry. Co., interest on which forms part of the rental of the latter, is $12,866,000. For details see West End Street Ry. Co.

Operation.—Year ending Sept. 30,

	1899.	1900.	1901.	1902.
Rects. passengers	$9,449,929	$ 9,948,439	$10,562,533	$11,060,385
" other	306,208	288,555	306,962	260,644
" total	9,756,137	10,236,994	10,869,495	11,321,030
Op. expenses	6,827,151	6,828,110	7,336,597	7,862,571
Earnings oper'n	2,928,986	3,408,884	3,532,898	3,458,459
Deductions.				
Int. on bds. W.E.Ry.	495,725	498,570	575,551	625,767
Taxes	757,995	825,993	895,068	853,543
Rentals (paid as dividends to lessors).	1,157,130	1,157,130	1,157,130	1,157,130
Subway rental	204,538	211,147	*148,611	*198,993
Depreciation fund.		240,000	120,000	
Other deductions				1,127
Total	2,615,388	2,932,840	2,896,360	2,836,560

Please note date of information at end of each report.

	1899.	1900.	1901.	1902.
Net income	313,598	476,044	636,538	621,899
†Int. pd hld'rs of B.E.rcts	262,500			
Div. paid on capital stk.			225,000	600,000
Int. pd. on cap. stk. pd. in.			112,500	
To surplus account	51,098	138,544	61,539	21,899
Total surplus account	265,175	401,970	463,509	483,733
Per cent. dividends				6.

*Rent paid for subway in 1901 was $213,205, less amount collected from Boston & Northern St. Ry. Co. for 3 years and 28 days' use to Sept. 30, 1901, $64,094—$148,611; in 1902, $219,026 less $20.033 from Boston & Northern Co.

OPERATING EXPENSES.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
General expenses	$ 835,000	$ 858,895	$ 698,046	$ 655,391
Maint. of track and bldgs	1,309,198	1,022,002	877,516	982,230
Equipment	602,521	579,109	709,335	871,480
Road and snow exp. / Transportation exp.	4,080,432	4,368,104	5,051,700	5,353,469
Total	$6,827,151	$6,828,110	$7,336,597	$7,862,571

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Round trips	3,177,701	3,405,396	3,899,518	4,687,479
Revenue miles, elec.	34,542,520	38,126,445	42,104,688	40,047,381
" " horse.	51,704	45,539	10,521	
" " ele'vtd			1,516,175	5,725,455
U. S. mail cars	174,294	181,530	193,495	227,163
Revenue miles total.	34,768,518	38,353,514	43,824,879	45,999,999
Total revenue passengers carried	191,023,224	201,124,710	213,703,983	222,484,811
Transfer passengers carried	42,113,715	48,695,787		
Pass. rects., elec.	$9,443,779	$9,941,721		
" " horse	6,150	6,718	10,562,533	$11,060,385
" " elevated.				
Rect. from mail cars.	20,046	21,678	21,600	28,109
" total	9,469,975	9,970,117	10,584,134	11,088,494
Aver. rects. per pass.	.04947	.04947	.04943	.04971

Balance Sheet.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$2,318,143	$4,412,925	$ 4,739,276
Cost of equipment	35,813	874,447	1,307,813
Real estate	1,762,384	3,514,928	4,679,549
Subway construction and equip.	40,791	133,061	158,269
Cash on hand and in bank	7,088,537	636,800	2,112,975
Bills and accounts receivable	200,187	469,313	963,410
Stocks and bonds	240,011	212,011	212,011
Bonds deposited with Commonwealth of Mass	500,000	500,000	500,000
Materials and supplies	215,429	604,192	748,452
Somerville Horse R. R. Co	102,851	102,851	102,851
West End St. Ry. Co., open accts	700,265	708,945	740,136
" " " property "	1,882,446	3,286,496	1,869,730
" " " bond "	1,918	30,605	
Total	$15,088,776	$15,486,574	$18,134,471

LIABILITIES.

Common stock	$10,000,000	$10,000,000	$10,000,000
" " subscriptions			2,383,310
Audited vouchers and accounts	695,720	421,056	332,904
Salaries and wages	149,067	133,649	125,616
Notes payable		375,000	500,000
Dividends not called for	7,951	9,884	9,482
Matured int., coupons unpaid	31,648	35,400	39,550
Rentals unpaid	317,975	317,975	317,975
Outstanding tickets and checks	19,565	20,282	21,042
Interest accrued and not yet due.	141,915	142,102	150,052
Taxes accrued and not yet due	820,670	885,422	840,900
Rentals accrued and not yet due	131,825	131,825	131,825
West End St. Ry. Co., lease ac.	1,227,208	1,227,208	1,227,208
West End Street Ry. Co. special bond account			12,849
Damage fund	423,262	423,262	598,016
Insurance fund	240,000	300,000	360,000
Depreciation fund	480,000	600,000	600,000
Profit and loss (surplus)	401,970	463,509	483,733
Total	$15,088,776	$15,486,574	$18,134,471

Mileage.—The following is the track mileage of the Boston Elevated Ry. Co.

	1898.	1899.	1900.	1901.	1902.
Main line	158.992	165.554	179.826	197.662	198.810
Second track	121.167	134.739	152.351	164.351	164.644
Sidings, etc.	6.954	37.380	37.984	8.910	8.001
Car houses and yards	28.937			37.418	37.952
Total	316.050	337.673	370.161	*408.340	*409.407
Miles built with heavy girder rail	243.370	276.040	318.2	339.16	346.706
Miles compl't'ly equipped electric system	306.024	327.133	353.636	386.243	386.581
Miles partially equipped	2.333	3.908	10.354	†.350	†.596
Miles built in the Subway	5.473	5.473	5.42	5.11	5.10

*Includes 15.543 miles of elevated track.

†Underground wiring only. Includes 16.015 miles of electric track.

Plant and Equipment.—Gauge, 4 ft. 8½ in.; 50 lb. to 100 lb. girder and tram rail; 279 horses, 25 horse cars and 3,105 motor cars, 12 mail cars; 4,579 motors, 75 horse snow plows, 215 electric snow plows, 551 snow sleds, 534 miscellaneous vehicles; Allis, A. & S., McI. & S. engines, Gen. Elec. dynamos, Gen. Elec., West. and Walker motors, Jones, Newburyport, Laconia, Pullman, Brownell and own cars.

Officers.—Pres. William A. Bancroft, V. Pres. Charles S. Sergeant, Sec. John T. Burnett, Treas. William Hooper, Auditor H. L. Wilson, Gen. Solicitors, Gaston, Snow & Saltonstall, General Counsel, J. Otis Wardwell, Ch. of Bureau of Real Estate, Geo. C. Travis, Ch. Engr. Elevated Lines, Geo. A. Kimball, Pur. Agt. Edward Mahler.

Directors.—Frederick H. Ayer, William A. Bancroft, Samuel Carr, T. Jefferson Coolidge, Jr., N. W. Rice, W. S. Swan, Wm. S. Spaulding, Quincy A. Shaw, Jr., F. H. Peabody, James M. Prendergrast, James Phillips, Jr., Robert Winsor, John J. Bright.

Executive Committee.—William A. Bancroft, James M. Prendergast, Robert Winsor.

General Office, 101 Milk St., Boston, Mass.

Power Station.—Lincoln Wharf, Boston, Mass.

References.—Important changes in Boston, Vol. XVI, Feb. 3, '00, p. 127; construction work, May 19, '00, p. 502; June, '00, p. 471; subway electrical tests, Apr. 14, '00, p. 395; multiple unit system, May 12, '00, p. 489; tests of train unit, May 5, '00, p. 364; controlling systems, May 5, '00, p. 440 (ill.); annual report, Vol. XVII, Jan. 12, '01, p. 103; description of power plant, Vol. XVII, Mar. 2, 01, p. 253 (ill.); opening of road. Vol. XVII, May 4, '01, p. 533 (ill.); block signal system, Vol. XVIII, Sept. 7, '01, p. 259 (ill.); Charlestown station, Vol. XX, July 26, '02, p. 118 (ill.).

Date of information, Mar., 1903.

For map of system, see inset between pages 72 and 73.

West End Street Railway Co.—Chartered Feb. 1, 1887. Annual meeting in Nov. This is a consolidation of the following companies:

Metropolitan R. R. Co.
Boston Consolidated Street Ry. Co.,
Highland Street Ry. Co.
Middlesex R. R. Co.
South Boston R. R. Co.
Cambridge R. R. Co.
Charles River Street Ry. Co.
Arlington Horse R. R. Co.
Suburban Street Ry. Co.

Leased, on Dec. 30, 1897, to the Boston Elevated Ry. Co. for 24 years, 8 months and 9 days from Oct. 1, 1897, at a rental of 7 per cent. per annum on its common and 8 per cent. on its preferred stock, in addition to rentals, interests, etc.

In Dec., 1896, the West End Street Ry. Co. leased from the city of Boston the right to use the subway for 4⅞ p. c. of net cost of the subway, this cost not to exceed $7,000,000. This lease has been assumed by the Boston Elevated Ry. Co.

Capital Stock.—Common stock, authorized, $10,000,000, issued, $9,085,000; par value, $50 per share.

8 p. c. preferred stock, authorized and issued $6,400,000; par value, $50 per share.

Funded Debt.—$14,666,000, as follows:

Debenture 5 p. c. gold coupon bonds, $3,000,000; dated Nov. 1, 1892, due 1902; denom. $1,000; int. payable May and Nov., at office of American Loan & Trust Co., of Boston.

Debenture 4½ p. c. gold coupon bonds, authorized and issued, $2,000,000; dated Mar. 1, 1894, due 1914; denom., $1,000; int. payable Mar. and Sept., at office of American Loan & Trust Co., of Boston.

Debenture 4 p. c. gold coupon bonds, authorized and issued, $815,000; dated 1896, due 1916; denom. $1,000; int. payable May 1 and Nov 1, at office of American Loan & Trust Co., of Boston.

4 p. c. gold coupon bonds, authorized and issued, $2,700,000; dated Feb, 1, 1897, due 1917; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston.

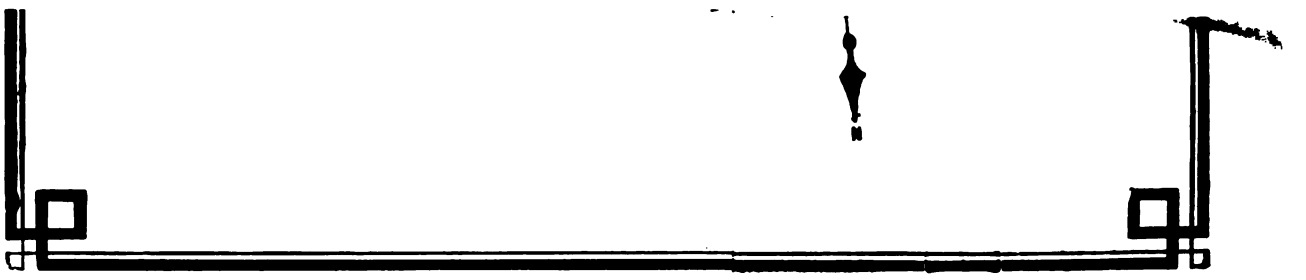
Debenture 4 p. c. coupon bonds, authorized and issued, $4,239,000; dated Aug. 1, 1900, due 1915; denom. $1,000; int. payable Feb. and Aug. at office of Old Colony Trust Co. of Boston.

Assumed bond obligations of constituent corporations:

Bonds	Metropolitan R. R.	due in	1903, 5	per cent. $500,000
"	Middlesex R. R.	"	1904, 5	" 200,000
"	Boston Con. St. Ry.	"	1907, 5	" 500,000
"	So. Boston H. Ry.	"	1905, 5	" 200,000
"	Cambridge R. R.	"	1903, 5	" 362,000
"	Cha's River St. Ry.	"	1904, 5	" 150,000

Interest on all these bonds is paid by the Boston Elevated Ry. Co.

Please note date of information at end of each report.



Dividends.—On common stock, in 1888, 5 p. c.; in 1889, 10 p. c.; in 1890, 10 p. c.; in 1891, 10 p. c.; in 1892, 10 p. c.; in 1893, 9 p. c.; in 1894, 7½ p. c.; in 1895, 6½ p. c.; in 1896, 7 p. c.; in 1897, 7½ p. c., in 1898–9, 1900 and 1901, 7 p. c. On preferred stock, since 1888, 8 p. c.

Dividends on common stock payable Apr. 1 and Oct. 1; on preferred stock Jan. 1 and July 1.

Leased Roads.—The company leases the properties of the Malden & Melrose R. R. Co., the Somerville Horse R. R. Co., and the Boston & Chelsea R. R. Co.

Operation.—(See Boston Elevated Ry. Co.)

Balance Sheet.—The following balance sheets of the West End Ry. Co., are given herewith for the sake of comparison.

Assets.

CONSTRUCTION, EQUIPMENT AND REAL ESTATE.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Construct. of road...	$ 6,685,924	$ 6,918,634	$ 7,112,390	$ 7,942,009
" elec. lines..	2,161,129	2,222,307	2,289,713	2,463,675
" subway eq'ip.	292,275	295,402	301,916	296,942
General equip.....	6,909 278	7,097,287	7,365,581	8,080,813
Other perm. invest...	10,778,312	10,553,090	10,469,041	10,734,953
Engineering exp.....	175,712	175,712	175,713	175,713
SUNDRY ITEMS.				
Cash and curr't assets.	1,676	35,232	3,189	4,570
B. Elev. Ry. Co. spec. bond account...	75,932			
B. El'v. Ry. Co. lease ac.	1,227,208	1,227,208	1,227,208	1,227,208
Total.....	$28,307,446	$28,524,872	$28,944,751	$30,925,883

Liabilities.

Cap stock, common..	$ 9,085,000	$ 9,085,000	$ 9,085,000	$ 9,085,000
" " preferred..	6,400,000	6,400,000	6,400,000	6,400,000
Funded debt.....	10,945,000	12,866,000	12,866,000	14,666,000
B. E. Ry. Co. account.	*1,804,055	605	*419,935	*559,670
Profit and loss (surp).	73,391	173,267	173,815	215,213
Total.....	$28,307,446	$28,524,872	$28,944,751	$30,925,883

*This item is a liability of this company only so far as it is made such by the terms of the lease between this company and the Boston Elevated Ry. Co., and is payable only to the extent and in the manner provided in said lease.

Plant and Equipment.—Miles of track, 373.56 (See Boston Elevated Ry. Co.)

Officers.—Pres. Jos. B. Russell, Sec. & Treas. Parkman Dexter.

Directors.—Jos. B. Russell, Samuel Spencer, Moses Williams, Chas. A. Williams, Alfred Winsor, C. Minot Weld, S. M. Weld, John Parkinson, Charles M. Baker, Edwin F. Atkins, Parkman Dexter.

General Offices, 101 Milk Street.

Reference.—Description of power plant, Vol. XX, July 26, '02, p. 118 (ill.).

Date of information, Mar., 1903. z

Massachusetts Electric Companies.—This is not an incorporated company, but was formed in May, 1899, as a voluntary association of electric light and street railway companies, which is managed by a board of fifteen trustees, who hold the title to its assets. The Declaration of Trust strictly provides against the creation of any indebtedness for which any shareholder or officer can be held personally liable.

The following is a list of the street railway companies controlled Mar. 1, 1903, those marked * having at various dates (see report of companies) absorbed all of the other companies. In Mar., 1901, the total number of companies had been reduced to three operating companies.

Beverly and Danvers.
Boston, Milton & Brockton.
Boston & Northern.
Braintree.
Brockton, Bridgewater & Taunton
*Brockton.
Brockton & East Bridgewater.
Dighton, Somerset & Swansea.
Globe (Fall River, Mass).
Gloucester.
Gloucester, Essex & Beverly.
Gloucester & Rockport.
*Haverhill & Andover.
*Lawrence & Reading.
Lowell & Suburban.
*Middletown & Danvers.
Mystic Valley (Stoneham, Mass.).
Nashua (Nashua, N. H.) (leased).
Needham & Boston.
New Bedford, Middleboro & Brockton.
Newport (Newport, R. I.).
Newport & Fall River (Newport, R. I.) (leased).
Norfolk Central (Dedham, Mass.).
Norfolk Suburban (Hyde Park, Mass.).
North Woburn.
Providence & Taunton
Quincy & Boston.
Reading & Lowell (Lowell, Mass).
*Reading, Wakefield & Lynnfield.
Rockport.
Salem & Wakefield.
South Shore & Boston.
Taunton.
Taunton & Brockton.
Wakefield & Stoneham.
West Roxbury & Roslindale.
Woburn & Reading.

These companies cover the major part of street railway mileage in eastern Massachusetts, extending northerly to Nashua, N. H., Newburyport and Gloucester, and southerly to Newport and Providence, R. I, making direct connections with the street railway system of Boston and vicinity. It is understood that the majority, and in most instances practically all, of the stock of the companies mentioned above is held by the trustees. The Hyde Park Electric Light Co. and the Newport Illuminating Co. (consolidated with Newport & Fall River St. Ry. Co., Dec. 24, 1900,) are also included in the consolidation.

*Operates separately.

Capital Stock.—Common, authorized and issued, $14,293,100; par value, $100 per share.

Preferred, authorized $20,557,400, issued, (Jan. 1, 1903,) $18,632,400; 4 p. c. cumulative; par value, $100 per share.

Note —The capitalization of the Massachusetts Electric Companies is represented by certificates (common and preferred) which give the owners a proportionate interest in the shares held by its trustees. Nearly all of the capital stock of the constituent companies is represented by this capitalization, and the latter is also large enough to take care of extensions, improvements, floating debts, etc., for the separate companies.

Funded Debt.—Debenture 4½ p. c. gold coupon notes, authorized, $3,500,000, issued, $2,700,000; dated Jan. 1, 1901, due Jan, 1, 1906; subject to call on four weeks' notice on and after Jan. 1, 1902 at the price netting 4 p. c. of premium, if held to maturity; int. payable Jan. and July at office of Old Colony Trust Co., trustee.

The funded indebtedness of the separate corporations controlled by it, Sept. 30, 1901, amounts in total to $13,813,500, in addition to their floating debts.

Operation.—The combined income accounts of the separate street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

	1899.	1900.	1901.	1902.
Total earnings.....	$5,033,296	$5,518,837	$5,778,133	$6,090,168
Oper. exp. and taxes....	3,382,093	3,659,337	3,915,486	*3,827,372
Earns. from operation...	1,651,203	1,859,500	1,862,648	2,262,796
Deductions from earn...	941,997	994,294	937,206	1,391,239
Net income.....	709,206	865,206	925,442	871,557
Dividends.....	439,541	645,545	779,462	676,390
Balance.....	269,665	219,661	145,980	195,167
Renewal account.....	78,430	89,000		
Depreciation account....	105,000	93,229		
Surplus.....	86,235	37,432		

*Excluding taxes.

Balance Sheet.—Combined statements of the street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

ASSETS.	1899.	1900.	*1901.	†1902.
Property.....	$27,556,721	$28,631,989	$29,370,508	$31,152,269
Cash.....	433,165	661,422	513,115	578.051
Accounts receivable..	351,362	571,673	226,218	202,690
Materials and supp...	331,424	467,678	546,687	609,453
Prep'd taxes and ins..	78,924	94,427	102,078	109,142
Coupon deposits.....			110,960	113,435
Sink. and redemp. f'nds			92,860	43,867
Total.....	$28,751,596	$30,427,189	$30,962,426	$32,808,906
LIABILITIES.				
Capital stock.....	$10,656,585	$11,457,400	$12,988,200	$12,632,200
Funded debts.....	14,248,000	14,578,500	13,813,500	13,181,500
Notes payable.....	2,235,949	2,064,507	1,990,176	4,772,150
Accounts payable....	58,637	62,409	499,422	752,232
Audited vouchers....	406,476	811,291		
Accrued liabilities....	443,448	314,194	305,290	321,875
" dividends...	152,769	375,786	530,405	328,133
State and local taxes.			237,165	243,714
Coupons outstanding.			110,585	113,448
Renewal funds.....	129,901	109,756	21,397	12,810
Profit and loss (surp).	419,831	653,346	466,286	450,845
Total.....	$28,751,596	$30,427,189	$30,962,426	$32,808,906

*As compared with previous years does not include the Nashua Street Railway leased to and operated by the Boston and Northern Street Railway Company, as interest has been sold; includes the Lawrence and Reading, the Middleton and Danvers, the Haverhill and Andover, and the Reading, Wakefield and Lynnfield Street Railway Companies acquired during the year.

† Does not include Newport & Fall River St. Ry. Co.

TRUSTEES ACCOUNTS.

Income Account.—The following account for 1900 gives the income and expenditure of the trustees from June 30, 1899, when trustees assumed management, to Sept. 30.

RECEIPTS.

Year ending Sept. 30,	1900.	1901.	1902.
Dividends from companies.....	$807,311	$777,841	$697,960
Coupons collected.....	23,850		
Int. charges on notes, b'k balances, etc..	73,597	41,318	97,994
Total.....	$904,758	$819,159	$795,954

Please note date of information at end of each report.

DISBURSEMENTS.			
Legal expenses and salaries	$ 11,261	$ 15,565	$ 9,850
Miscellaneous expenses	7,639	16,098	7,298
Adjust. of divid'ds with Lowell & Suburban and So. Shore & Boston St. Ry. cos.	15,087		
Interest	28,937		
Interest on coupon notes		89,691	121,500
Dividends (Mass. Elec. Co's)	480,000	602,296	625,213
Balance	361,834	95,508	32,093
Total	$904,758	$819,159	$795,954

Balance Sheet.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Stocks, bonds, etc	$28,198,225	$28,544,979	$27,850,821
Stocks deposited to secure issue of coupon notes		2,711,000	2,711,000
Cash	321,623	231,876	25,368
Notes and accounts receivable	636,773	916,522	4,081,670
Dividend account	544	5,908	166,250
Discount on sale of pref. shares			3,202
Total	$29,157,165	$32,410,286	$34,838,311
LIABILITIES.			
Common stock	$13,717,700	$14,293,100	$14,293,100
Preferred "	15,056,900	15,057,400	17,432,400
Coupon notes		2,700,000	2,700,000
Accounts payable	20,187	862	750
Dividends uncalled for	544	5,908	3,202
Accrued dividends		150,574	174,324
Accrued interest		30,375	30,375
Profit and loss (surplus)	361,834	172,067	204,160
Total	$29,157,165	$32,410,286	$34,838,311

Plant and Equipment.—Controlled miles of track, 860; gauge, 4 ft. 8½ in.; 2,134 motor cars; 23 power stations, with an aggregate of 40,175 H. P.

Trustees.—(For one year) Richard Olney, Chas. E. Cotting, Eugene N. Foss, Percy Parker, Charles Francis Adams, 2d, (for two years) S. Endicott Peabody, Philip Dexter, Everett W. Burdett, Philip L. Saltonstall, E. Rollins Morse, (for three years) Gordon Abbott, Reginald Foster, Alexander Cochrane, Stillman F. Kelly, Walter Hunnewell.

Executive Committee.—Gordon Abbott, Chairman, Charles F. Adams 2d, E. N. Foss. Percy Parker, Philip L. Saltonstall.

Officers.—Pres. Gordon Abbott, V. Pres. Charles E. Cotting, Sec. Everett W. Burdett, Treas. J. H. Goodspeed, Gen. Man. Patrick F. Sullivan, Aud'r D. Dana Bartlett.

General Office, 14 Kilby Street, Boston, Mass.

References.—Annual report, Vol. XVIII, Dec. 21, '01, p. 883; increase in wages of employees, Vol. XXI, Feb. 28, '03, p. 338.

Date of information, Mar., 1903.

For map of system, see inset between pages 72 and 73.

Boston & Northern Street Railway Co.—This was formerly known as the Lynn & Boston R. R. Co., which was chartered Apr. 6, 1859. Annual meeting fourth Thursday in Oct. In 1892 the Naumkeag Street Ry. Co., of Salem, the Lynn Belt Line Street Ry. of Lynn, and the Essex Electric Street Ry. Co., of Salem were consolidated with this company, and on Mar. 3, 1900, the Gloucester St. Ry. Co. (having previously been consolidated with the Gloucester, Essex & Beverly St. Ry., and the Rockport St. Ry.) was consolidated with this company, and on the same date the Wakefield & Stoneham St. Ry. Co. (having previously consolidated with the Mystic Valley St. Ry., the Reading & Lowell St. Ry., the Salem & Wakefield St. Ry. and the Woburn & Reading St. Ry.) was consolidated with this company. On Apr. 10. 1901, the Beverly & Danvers St. Ry. Co., and on May 6, 1901, the North Woburn St. Ry. Co. and the Lowell, Lawrence & Haverhill St. Ry. Co., with which the Lowell & Suburban St. Ry. Co. had been consolidated on Nov. 21, 1900, was also absorbed (the capital stock of these companies being controlled by the Massachusetts Electric Companies).

The company's lines are situated in the cities of Boston, Lynn, Everett, Chelsea, Woburn, Malden, Salem, Beverly and the towns of Marblehead, Swampscott, Danvers, Hamilton, Revere, Stoneham, Saugus, Wenham, Melrose, Peabody. The total population served in 1900 (exclusive of Boston) is approximately 653,155

Capital Stock, authorized, $8,320,300, and issued, $6,123,000; par value, $100 per share.

Funded Debt.—$8,027,000, and $417,500 coupon notes, as follows: First mortgage 5 p. c. gold bonds, authorized, $5,379,000, issued, $3,723,000, in escrow (see Note), $1,495,000; coupon, but may be registered; dated Dec. 1, 1894, due 1924; denom. $1,000; int. payable June and Dec., at office of the Old Colony Trust Co., of Boston, trustee of mortgage.

6 p. c. gold coupon notes, authorized, $1,250,000, issued, $405,000; dated Apr. 1, 1897, due 1917; int. payable Apr. and Oct. These notes are shortly to be retired.

5 p. c. debenture bonds, $100,000; dated Apr. 1, 1887, due 1907.

5 p. c. debenture bonds, $186,000; dated Mar. 1, 1892, due 1912.

ADDITIONAL LIENS.

NAUMKEAG STREET RY. CO.—First mortgage 5 p. c. bonds, $215,000; dated June 1, 1886, due 1906; trustees of mortgage, Rufus H. Brown, et. al.

5 p. c. debenture bonds, $49,000; dated Apr. 1, 1887, due 1907.

First consolidated mortgage 5 p. c. bonds, $711,000; dated July 1, 1890, due 1910; trustee of mortgage, Manhattan Trust Co., of New York.

6 p. c. debenture bonds, $24,000; dated Sept. 1, 1890, due 1910.

6 p. c. debenture bonds, $10,000; dated July 1, 1891, due 1911.

LYNN BELT LINE STREET RY. CO.—First mortgage 5 p. c. bonds, $100,000; dated May 1, 1890, due 1910; trustee of mortgage, American Loan & Trust Co., of Boston.

ESSEX ELECTRIC STREET RY. CO.—First mortgage 6 p. c. bonds, $100,000; dated Jan. 1, 1891, due 1911; trustee of mortgage, Old Colony Trust Co., of Boston.

GLOUCESTER STREET RY. CO.—First mortgage 5 p. c. bonds, $60,000; dated Apr. 1, 1897, due 1907; trustee of mortgage, American Loan & Trust Co., of Boston.

GLOUCESTER, ESSEX & BEVERLY STREET RY. CO.—First mortgage 5 p. c. bonds, $125,000; dated Dec. 1, 1896, due 1916; trustee of mortgage, American Loan & Trust Co., of Boston.

MYSTIC VALLEY STREET RY. CO.—First mortgage 5 p. c. bonds, $60,000; dated Jan. 1, 1899, due 1919.

WAKEFIELD & STONEHAM STREET RY CO.—First mortgage 5 p. c. bonds, $150,000; dated Mar. 1, 1895, due 1915; trustee of mortgage, American Loan & Trust Co., of Boston.

ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $12,500; due Oct. 15, 1916.

LOWELL, LAWRENCE & HAVERHILL STREET RY. CO.—First mortgage 5 p. c. bonds, authorized, $1,900,000, issued and outstanding, $1,008,000, in escrow (see Note), $350,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Merrimack Valley Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $342,000; dated Apr. 1, 1891, due 1911; int. payable Apr. and Oct., at office of the International Trust Co., of Boston, trustee of mortgage.

Peoples' Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $64,000; dated Jan. 1, 1898, due 1928; int. payable Jan. and July at office of State Street Trust Co., of Boston, trustee of mortgage.

LOWELL & SUBURBAN STREET RY. CO.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1891, due 1911; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

The amount of first mortgage bonds authorized by law and by vote of the stockholders is $5,500,000. The amount authorized by the Board of Railroad Commissioners and by the Board of Directors of the company is, as stated, $5,379,000.

The first mortgage bonds are a first lien upon all the property of the consolidated company except that formerly owned by the Lynn Belt Line Street Ry. Co., the Essex Electric Street Ry. Co. and the Naumkeag Street Ry. Co., which were mortgaged by the three companies, respectively, prior to the acquisition thereof by the company. Provision is made in the first mortgage for retiring, by exchange of bonds or otherwise, all the bonds secured by said mortgages.

$1,495,000 of the first mortgage bonds are held in escrow to retire the outstanding bonds of the four companies consolidated in 1892.

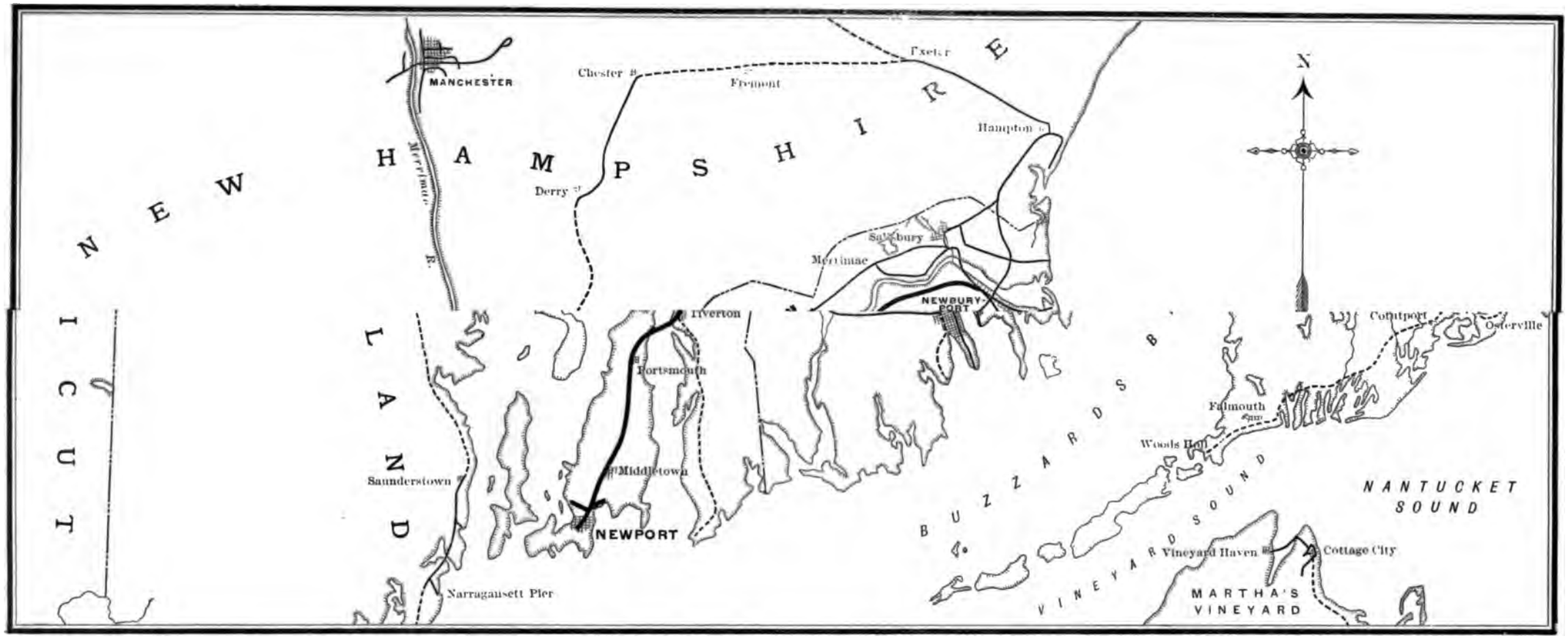
$350,000 of the Lowell, Lawrence & Haverhill Street Ry. Co.'s first mortgage 5 p. c. bonds are held in escrow to retire at maturity the first mortgage bonds of the Merrimack Valley Street Ry. Co.

The first mortgage bonds of the Lowell, Lawrence & Haverhill Street Ry. Co. may be called for payment at 105 and interest, or may be purchased in open market at a lower price. The mortgage deed provides that the company shall retire by purchase or call, ½ p. c. of its outstanding bonds during each of the years ending May 31, 1894 to 1898 inclusive; 1 p. c. in 1898 to 1902; 1½ p. c. in 1903 to 1907; 2 p. c. in 1909 to 1913; 2½ p. c. in 1913 to 1917 inclusive, and 3 p. c. in 1918 to 1922, $68,000 having already been retired. The unissued first mortgage bonds now in the treasury may be issued and sold for cash, the proceeds to be used to increase the property of the company.

Dividends.—In 1887-8, 8 p. c. on $300,000; in 1889-90, 8 p. c. on $400,000; in 1891, 8 p. c. on $500,000; in 1892, 4 p. c. on $600,000, and 4 p. c. on $700,000; in 1893-4-5, 8 p. c. on $1,000,000; on Mar., 31, 1896, 4 p. c. on $1,100,000, on Sept. 30, 4 p. c. on $1,220,800; in 1897, 4 p. c. on $1,220,800, and 4 p. c. on $1,266,000, in 1898 and 1899, 8 p. c. on $1,266,000, in 1900, 3 p. c. on $2,271,000; in 1901, 3 p. c. on $3,323,000, 3 p. c. on $6,123,000; 1902 6 p. c. on $6,123,000.

Leased Roads.—The company operates the property of the East Middlesex Street Ry. Co. under a 99 year lease, from May 1, 1893, the property of the Winnisimmet R. R. Co. under a 999 year lease, dated 1880, the property of the Boston & Chelsea R. R. Co. under a 99 year lease, dated 1880, the property of the Boston & Revere Electric Street Ry. Co., under a 99 year lease, dated 1895, and the property of the Nashua Street Ry. Co. under a 99 year lease, dated 1900.

Please note date of information at end of each report.


NEW HAMPSHIRE
MANCHESTER
Merrimack R.
Chester
Fremont
Exeter
Hampton
Derry
Salisbury
Merrimac
NEWBURYPORT
Riverton
Portsmouth
Middletown
NEWPORT
Saunderstown
Narragansett Pier
RHODE ISLAND
LONG ISLAND SOUND
BUZZARDS BAY
Falmouth
Woods Holl
Vineyard Haven
Cottage City
MARTHA'S VINEYARD
VINEYARD SOUND
NANTUCKET SOUND
N

Operation.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from pass	$1,484,251	$1,563,469	$1,921,876	$2,716,463	$3,450,399
" other sources	6,060	6,708	23,539	42,239	48,676
" total	1,490,311	1,570,177	1,945,415	2,758,702	3,499,075
Operating exp.	855,790	858,782	1,104,998	1,601,883	2,113,462
E'rn'gs from op.	634,521	711,395	840,417	1,156,819	1,385,613
Deduct. from earn.					
Int. funded & fl't'g debt	304,346	308,519	367,479	423,377	517,230
Taxes	27,690	65,339	96,306	168,125	215,310
Rentals	98,018	126,187	122,541	100,996	121,424
Other deduc.		105,000	67,697	46,594	29,624
Net income	204,467	106,350	186,394	417,727	502,026
Ex'ord'y deduct'ns from inc'me.	96,906				
Div. paid	101,280	101,280	68,130	374,220	367,380
To surplus acct.	6.281	5,070	118,264	43,507	134,646
Total surp. acct.	96,665	101,299	187,271	215,459	
P. c. op. exp. to total receipts	57.4	54.7	56.8	58.1	60.4

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1902.
General expenses	$ 82,769	$ 69,387	$135,640	$ 330,695
Maint. of roadway and bldgs	129,931	135,178	116,194	176,645
" " equipment	116,418	116,743	124,388	197,261
Transportation expenses	526,672	537,474	728,776	1,408 861
Total	$855,790	$858,782	$1,104,99	$2,113,462

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried	30,287,399	38,751,814	54,821,858	69,299,473
Car miles run	6,032,174	7,508,170	10,646,530	14,139,780
Total rec'ts per car mile	$.260	$.256	$.259	$.247
Oper. exps. per car mile	.142	.147	.150	.149

Balance Sheet.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Roadbed	$4,432,260	$5,995,112	$9,546,902	
Elec. line construction. Intst. during construc' Other construct'n exps. Rolling stock. Electric motor equip't.	1,446,087	1,889,246	3,244,419	$13,960,005
Other per. invest's			3,209,458	3,516,013
Other equipment				
Real estate	458,817	546,272		
Pwr. stations & equip.	984,072	1,188,300		
Cash	65,793	75,783	25 ,672	
Bills & accs. rec	177,962	372,218	121,744	423,149
Materials & supplies.	145,574	223,937	255,538	
Unexp. ins. prem.	7,920			
Recon. & betterments	85,591			
Boston & Revere Elec. St. Ry. b'ds redem'd	8,500	11,000		
Prepaid accounts	25,923	90,402		
Bonds & notes in treas.		461,500		
Other assets			141,138	358,822
Total	$7,838,499	$10,863,770	$16,773,870	$18,257,991

LIABILITIES.	1899.	1900.	1901.	1902.
Capital stock	$1,266,000	$2,271,000	$6,143,000	$6,143,000
Funded debt	6,009,000	5,774,000	8,035,000	8,027,000
Coupon notes		1,262,500	417,500	417,500
Vouchers payable	124,695	416,896		
Loans & notes payable	35,000	750,000	1,152,150	2,502,150
Wages payable	19,169	823		12,144
Unpaid coupons	27,525	49,562		38,298
Rentals	3,815			
Outstanding tickets	4,218	4,517		5,667
Employes' deposits	5,410	8,095		16,164
Accrued interest	82,228	86,355	119,382	122,875
" taxes	68,930	44,182		76,646
" rentals	90,263	8,569		22,117
Accident fund				
Supply accounts	947			
Bills and accts. payable			339,579	
Other liabilities			346,290	658,810
Special funds			5,509	
Profit and loss (surplus)	101,299	187,271	215,456	215,621
Total	$7,838,499	$10,863,770	$16 773,870	$18,257,991

CONTINGENT LIABILITIES.

Commission on sale of L. & B. bonds, payable from future net earnings

1897.	1898.	1900.
$112,100	$ 77,000	$ 20,000

Plant and Equipment.

	1898.	1899.	1900.	1901.	1902.
Miles of track oper. by elec.	163.834	163.974	255.141	427.18	440.38

Gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. tram, T and girder rail; 1040 motor cars and 122 trail cars, 40 work cars, 1,793 motors, 148 snow plows, 211 miscellaneous vehicles; 18,575 H. P. engines, 19,419 H. P. dynamos, Gen. Elec. dynamos and motors.

Officers.—Pres. Patrick F. Sullivan, V. Pres. & Gen. Man. E. C. Foster, Sec. Chas. Williams, Treas. Joseph H. Goodspeed, Audr. D. Dana Bartlett, Elec. Engr. C. F. Bancroft, Supt. Div. 1, F. C. Wilkinson; Supt. Div. 2, Thos. Lees; Supt. Lowell Div., T. J. Sayers; Supt. Lawrence Div., David Bruce; Supt. Haverhill Div., H. W. McKay; Supt. Chelsea Div., John Nevins; Supt. Lynn Div., John Murphy; Supt. Salem Div., J. P. Perkins.

Directors.—John S. Bartlett, Chas. H. Newhall, Elwin C. Foster, Lynn; H. P. Moulton, Salem; John H. Cunningham, Chelsea, Mass.; Alex. B. Bruce, Lawrence, Mass.; J. H. Goodspeed, Boston, Mass.; P. F. Sullivan, Percy Parker, Lowell, Mass.

General Office, 14 Kilby Street, Boston, Mass.

Date of information, Apr., 1903. z

Norfolk Suburban Street Railway Co.—On Nov. 24, 1899, this company was consolidated with the West Roxbury & Roslindale St. Ry. Co., which on Dec. 22, 1900, was itself consolidated with the Brockton St. Ry. Co., which is now known as the Old Colony St. Ry. Co. The capital stock of this company is controlled by the Massachusetts Electric Companies, and its operation is included in report of the Old Colony St. Ry. Co.

Capital Stock authorized and issued, $187,500; par value, $100 per share.

Funded Debt.—See Old Colony St. Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

West Roxbury & Roslindale Street Railway Co.—This company commenced operation on Sept. 17, 1896. On Nov. 24, 1899, the Norfolk Central, the Norfolk Suburban, and the Needham & Boston St. Ry. Co.'s were consolidated with this company, which, on Dec. 22, 1900, was itself consolidated with the Brockton St. Ry. Co., which is now known as the Old Colony St. Ry. Co. The capital stock of all the companies is controlled by the Massachusetts Electric Companies, and the operating report is included in report of the Old Colony St. Ry. Co.

Capital Stock, authorized and issued, $800,000; par value, $100 per share.

Funded Debt.—See Old Colony St. Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Blue Hill Street Railway Co.—Chartered July 21, 1899. This road was placed in operation Nov. 3, 1899.

Capital Stock, authorized and issued, $150,000; par value, $100 per share.

Operation.—Year ending Sept. 30, 1902.

Receipts from passengers	$24,526
" " other sources	607
" total	25,133
Operating expenses	25,262
Net earnings from operation	*129
Deductions from earnings	5,823
Interest and Taxes	1,443
Net income	*7,393
Total Surplus	*29,885

* Deficit.

OPERATING EXPENSES.

Year ending Sept 30, 1902.	
General expenses	$ 5,573
Transportation	14,096
Maintenance of way and structures	2,030
" " equipment	3,562
Total	$ 25,262

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.	
Passengers carried	493,333
Car miles run	154,840
Total receipts per car mile	$.162
Operating expenses " "	.163

Balance Sheet.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$ 106,335	Capital stock	$150,000
" equipment	50,490	Loans and notes payable.	137,742
Other permanent invsts	90,470	Accounts payable	2,292
Cash and current assets.	9,256	Int. and taxes accrued	2,711
Other assets	6,309		
Profit and loss (deficit)	29,885		
Total	$292,745	Total	$292,745

Please note date of information at end of each report.

Plant and Equipment.—Miles of track (electric), 11.3; gauge, 4 ft. 8½in.; 60 lb. T rail; 10 motor cars, Gen. Elec. motors.

Officers.—Pres. Charles H. French, V. Pres. H. G. Bradlee, Sec. Henry R. Hayes, Treas. Henry B. Sawyer, Gen. Man. Stone & Webster, Supt. A. H. Walcott.

Directors.—Charles H. French, H. G. Bradlee, W. O. Chapman, E. J. B. Huntoon, C. A. Stone. Edwin S. Webster, Wm. E. C. Swan.

General Office, 93 Federal St., Boston, Mass.

Date of information, Dec., 1902. b

Lexington & Boston Street Railway Co.—This road was placed in operation on Apr. 8, 1900, and operates in Waltham, Arlington, Lexington, Bedford, Billerica, Concord, Newton, Watertown and Woburn, and runs through cars to Sullivan Square, Charlestown, connecting with Boston Elevated, and leases the Concord & Boston St. Ry. The road is now controlled by the Boston Suburban Electric Companies.

Capital Stock, authorized and issued, $525,000.

Funded Debt.—First mortgage 4½ p. c. gold bonds, authorized and issued, $350,000; dated 1900, due 1920; denom. $1,000.

Operation.—	Apr. 8 to Sept. 30. 1900.	Year ending Sept. 30, 1901.	Sept. 30, 1902.
Receipts from operation	$59,740	$119,535	$145,093
Operating expenses	23,037	82,732	100,979
Earnings from operation	36,703	36,803	44,114
Deductions from earnings.			
Interest on funded and unfunded debts	15,012	18,969	17,885
Taxes	886	4,461	5,452
Net income	20,805	13,372	20,777
Dividends	2,500	12,000	15,063
To surplus account	18,305	1,372	5,714
Total surplus account		19,677	28,891

OPERATING EXPENSES.

Year ending Sept. 30. 1902.	
General expenses	$ 9,773
Transportation	60,051
Maintenance of way and structures	8,765
" " equipment	12,388
Total	$ 100,979

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	2,348,035	2,906,377
Car miles run	542,789	908,942
Total receipts per car mile	$.220	$.160
Operating expenses per car mile	.152	.111

Balance Sheet.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$407,373	$532,014	$ 616,530
" equipment	94,535	150,297	185,649
Power stations, car barns and land	151,333	195,639	240,581
Cash and current assets	924	23,277	10,916
Material and supplies			5,412
Total	$654,165	$901,227	$1,059,088
LIABILITIES.			
Capital stock	$345,010	$425,000	$ 525,000
Funded debt	250,000	350,000	350,000
Loans and notes payable	40,850	30,500	131.000
Other liabilities		72,550	24,197
Profit and loss (surplus)	18,305	23,177	28,891
Total	$654,165	$901,227	$1,059,088

Plant and Equipment.—Miles of track (electric), 37; 9 in. girder and 60 lb. and 70 lb. T. rail; 47 motor cars; 2-450 K. W. Gen. Elec. generators, 900 H. P. station plant, Thayer & Co. 1,000 H. P. boilers, Gen. Elec. motors, Wason cars, Bemis and Taylor trucks.

Officers.—Pres. A D. Claflin, V. Pres. Sydney Harwood, Sec. Russell A. Sears, Treas. F. H. Lewis, Gen. Man. Horace B. Parker, Newtonville; Supt. Wm. H. Greene, Lexington.

Directors.—A. D. Claflin, W. F. Hammett, Sydney Harwood, Newton, Mass.; A. D. Viles, Frank W. Remick, Boston; Frederic H. Lewis, Swampscott, Mass.; J. L. Richards, Newtonville, Mass.

General Office, Newtonville, Mass.

References.—Description of road, Vol. XVI, June 2, '00, p. 415 (ill.), p. 519.

Date of information, Mar., 1903. z

Lowell & Boston Street Railway Co.—Chartered Jan. 27, 1901. Annual meeting in Nov. This road commenced operation July 14, 1901, and passes through Woburn, Burlington, Billerica, Chelmsford and Lowell.

Capital Stock, authorized and issued, $90,000.

Funded Debt.—First mortgage 4½ p. c. bonds, authorized and issued, $90,000; due Nov. 1, 1921, denom. $1,000; int. payable June and Dec., at office of Federal Trust Co., Boston, Mass.

Operation.—Year ending Sept. 30, 1902.

Total receipts	$15,402
Operating expenses	23,131
Earnings from operation	7,729
Deductions from earnings.	
Interest on bonds	2,025
" " floating debt	4,401
Taxes	1,031
Net income	*15,185
Total surplus	*14,685

*Deficit

OPERATING EXPENSES.

Year ending Sept 30, 1902.	
General expenses	$ 1,998
Transportation	18,756
Maintenance of way and structures	1,299
" " equipment	1,078
Total	$ 23,131

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.	
Passengers carried	272,776
Car miles run	153,062
Total receipts per car mile	$.101
Operating expenses " "	.151

Balance Sheet.—Dated Sept. 30,

ASSETS.	1901.	1902.
Cost of road	$164,929	$249,809
" equipment	21,065	61,202
Other permanent invests	28,654	34,857
Cash	10,132	22,760
Material and supplies	11	199
Profit and loss (deficit)		14,685
Total	$224,791	$383,512
LIABILITIES.		
Capital stock	$ 90,000	$90,000
Funded Debt		90,000
Bills and accts. payable	133,417	203,512
Other liabilities	874	
Profit and loss (surplus)	500	
Total	$224,791	$383,512

Plant and Equipment.—Miles of track (electric), 9.64 ; gauge, 4 ft. 8½ in.; 70 lb. T and 95 lb. girder rail; 14 motor cars, 2 snow plows; West. motors, St. Louis cars and trucks; rent power.

Officers.—Pres. T. I. Reed, Burlington, Mass.; V. Pres. Frank E. Cotton, Woburn, Mass.; Sec. Douglas A. Brooks, Boston, Mass.; Treas. Edw. A. Mead, Boston, Mass ; Supt. C. W. E. Harrison, Woburn, Mass.

Directors.—T. I. Reed, Frank E. Cotton, Edw. A. Mead, Frank A. Partridge, Richard Faulkner.

General Office, 43 Milk St., Boston, Mass.

Date of information, Mar., 1903. z

Concord & Boston Street Railway Co.—This road is leased to the Lexington & Boston St. Ry. Co.

Capital Stock, $50,000.

Date of information, Mar., 1902. z

Bristol County Street Railway Co.

Capital Stock, authorized, $200,000.

Funded Debt —First mortgage 5 p. c. gold bonds, authorized, and issued $20,000: due Jan., 1, 1921.

Operation.—Year ending Sept. 30, 1902.

Receipts from passengers	$49,548
" other sources	3,566
" total	53,114
Operating expenses	38,092
Earnings from operation	15,022
Deductions from earnings.	
Interest on bonds	10,000
" " unfunded debt	2,811
Taxes	2,268
Other deductions	213
Net income	*270
Total surplus	1510

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept., 30, 1902.

General expenses	$ 5,218
Transportation expenses	30,524
Maintenance of way and structures	951
" " equipment	1,399
Total	$38,092

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	990,959
Car miles run	387,425
Total receipts per car mile	$.137
Operating expenses	.098

Balance Sheet.—Dated Sept. 30, 1902.

Assets.	1901.	1902.
Cost of road	$268,970	$311,977
Cost of equipment	74,976	80,637
Land and buildings	82,427	86,284
Cash and current assets	14,695	54,655
Other assets	6,711	5,581
Total	$447,779	$539,135

LIABILITIES.

Capital stock	$200,000	$200,000
Funded debt	120,000	200,000
Current liabilities	122,100	137,000
Accrued liabilities		625
Profit and loss (surplus)	5,679	1,510
Total	$447,779	$539,135

Plant and Equipment.—Miles of track (electric), 16.6; guage, 4 ft. 8½ in.; 14 motor cars, 2 snow plows, 1 work car.

Officers.—Pres. Isaac Patch, Sec. & Gen. Man. Douglas A. Brooks, Treas. Charles S. Cummings, Supt. Horace W. Pedrick.

Directors.—Isaac Patch, Wm. H Green, Chas. S. Cummings 2d, Douglas A. Brooks, Edward A. Mead, Geo. H. Swazey, Chas. B. Waterman.

General Office, 43 Milk St., Boston, Mass.

Power Station, Attleboro, Mass,

Date of information, Mar., 1903. z

BROCKTON.

Population in 1880, 13,608, in 1890, 27,294, in 1900, 40,063.

Old Colony Street Railway Co.—This company was formerly known as the Brockton Street Ry. Co., which was chartered Dec. 28, 1880; municipal franchises granted Dec. 16, 1880. Annual meeting fourth Tuesday in Oct. Since 1894 the following companies have been consolidated into this company, all of the companies being now controlled by the Massachusetts Electric Companies. In 1894, Brockton & Holbrook Street Ry. Co., East End Street Ry. Co., Whitman Street Ry. Co.; in May, 1895, Brockton & Stoughton Street Ry. Co.; Feb., 1900, Brockton & East Bridgewater Street Ry. Co., Brockton, Bridgewater & Taunton Street Ry. Co., Taunton & Brockton Street Ry. Co., Boston, Milton & Brockton Street Ry. Co.; in July, 1900, Quincy & Boston Street Ry. Co., New Bedford, Middleboro & Brockton Street Ry. Co , in Nov., 1900, the South Shore & Boston Street Ry. Co., and in Dec., 1900, the West Roxbury & Roslindale Street Ry. Co., and in Jan., 1901, Globe Street Ry. Co., each with its constituent companies. This company leases the Newport & Fall River St. Ry. Co., with which the Newport Illuminating Co. has been consolidated.

Capital Stock, authorized, $6,729,700, issued, $5,777,700; par value, $100 per share.

Funded Debt.—Total authorized and issued, Feb., 1902, $4,669,000, as follows: First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $667,000, in escrow (see Note), $83,000; dated Oct. 1, 1894, due 1924; denom. $1,000; int. payable Apr. and Oct., at office of State St. Safe Deposit & Trust Co., of Boston, trustee of mortgage.

Note.—$83,000 of the first mortgage bonds are held in escrow to retire the company's own and guaranteed debenture bonds as follows: $9,000, 4½ p. c., due 1905; $25,000, 4½ p. c., due 1906; $33,000, 4½ p. c., due 1910; $16,000, 5 p. c., due 1912.

ADDITIONAL LIENS.

Braintree St. Ry. Co.'s *first mortgage 6 p. c. bonds, $35,000; due 1914.

Taunton & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due 1917.

Brockton, Bridgewater & Taunton Street Ry. Co.'s first mortgage 5 p. c. bonds, $200,000; coupon, but may be registered; dated Aug. 1, 1897, due 1917; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., Boston, trustee of mortgage.

Brockton & East Bridgewater Street Ry. Co.'s first mortgage 5 p. c. bonds, $30,000; dated Feb. 1, 1898, due 1918; int. payable Feb. and Aug. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Boston, Milton & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due 1919.

New Bedford, Middleboro & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $325,000; due 1920.

Globe Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; due Apr. 1, 1912; Massachusetts Trust Co., trustee of mortgage.

Globe Street Ry. Co.'s 5 p. c. debenture gold bonds, $550,000; due July 1, 1912; New York Security & Trust Co., trustee.

Globe Street Ry. Co.'s 5 p. c. debenture gold bonds, $125,000; due Mar. 1, 1910; New York Security & Trust Co., trustee.

Dighton, Somerset & Swansea Street Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $125,000; due 1915.

Taunton Street Ry. Co.'s first mortgage 5 p. c. bonds, $350,000; dated Jan., 1894, due 1914; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Taunton Street Ry. Co.'s Debenture 5 p. c. bonds, $200,000; dated Mar. 1894, due 1914; int. payable Mar. and Sept., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Providence & Taunton Street Ry. Co.'s 5 p. c. bonds, issued, $150,000; due Sept. 1, 1918.

West Roxbury & Roslindale Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated Sept. 1, 1896, due 1916; denom. $500; int. payable at office of International Trust Co., of Boston, trustee of mortgage. These bonds may be redeemed at 103 after Sept. 1, 1901.

Norfolk Suburban Street Ry. Co.'s first mortgage 5 p. c. bonds, $67,000; due July 1, 1914.

Norfolk Central Street Ry. Co.'s first mortgage 5 p. c. bonds, $60,000; due July 1, 1918.

South Shore & Boston Railway Co.'s first consolidated mortgage 5 p. c. gold bonds, $335,000; due Aug. 1, 1919.

Braintree & Weymouth Railway Co.'s first mortgage 5 p. c. bonds, $80,000; due Mar. 1, 1917.

Bridgewater, Whitman & Rockland Railway Co.'s first mortgage 5 p. c. gold bonds, $85,000; due Nov. 1, 1917.

Rockland & Abington Railway Co.'s first mortgage 6 p. c. bonds, $100,000; due May 1, 1915.

* These bonds were previously guaranteed by the Quincy & Boston Street Ry. Co.

Operation.—The following is a report of all the companies of this system which were consolidated before Sept. 30, in each year to 1900, and of the consolidated properties thereafter.

Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$330,560	$362,942	$602,361	$1,853,027	$2,238,593
" other sources.	7,044	4.346	16,344	79,070	147,322
" total	337,604	367,288	618,705	1,932,097	2,385,915
Operating expenses.	212,436	200,890	343,371	1,162,093	1,454,215
Earn's. from op'r't'n.	125,168	166,398	275,334	770,004	931,700
Deduc's from earn'gs.					
Interest on bonds	37,097	37,133	55,302	192,790	234,490
Int. on float'g d'bt.	7,482	2,568	17,279	28,591	55,480
Taxes	10,000	18,238	29,088	132,291	151,769
Rentals				11,980	73,065
Other deductions	17,221	42,591	24,537	43,421	67,931
Net income	53,369	65,868	149,128	360,932	348,965
Dividends paid	35,760	*54,440	†42,125	439,158	288,885
To surplus account	17,609	11,428	107,003	‡78,226	60,080
Total credit of profit and loss accounts of consolidat'd companies, etc			92,116		
Total surplus account	50,425	52,253	251,372	231,133	232,970
P.c.op.ex.to total rcts.	62.9	54.7	55.5	60.1	61.8

*1½ p. c on $596,000 1st quarter, 6½ p. c. on $700,000 balance of year. †1¾ p. c. on $700,000 and 2½ p. c. on $1,195,000. ‡Deficit.

OPERATING EXPENSES.

Year ending Sept., 30, 1902.

General expenses	$ 217,286
Transportation expenses	971,903
Maintenance of way and structures	101,703
" " equipment	163,322
Total	$1,454,215

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Rev. pass. caried	7,273,966	11,985,866	38,883,546	46,321,681
Car miles run	1,491,171	2,565,023	7,778,747	9,296,467
Total receipts per car mile	$.246	$.241	$.248	$.257
Op. ex. per car m	.134	.134	.149	.156

Dividends paid in 1890, 10 p. c.; in 1891, 10 p. c.; in 1892-3-4-5-6-7-8, 6 p. c.; 1899, *8 p. c.; in 1900, †4¼ p. c.; in 1901, 6 p. c.; in 1902, 5 p. c.

Please note date of information at end of each report.

Balance Sheet.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$ 856,084	$ 2,784,575	$ 7,648,013	$ 7,874,175
Cost of equip	366,682	813,104	1,879,910	2,164,259
Other perman't invest.	368,936	886,444	1,926,809	2,122,520
Cash and curr't assets.	19,436	232,670	225,353	508,657
Bills and acts receiv...			46,103	
Special fund			16,322	
Mat. and supplies	55,381	88,712	198,593	219,170
Other assets		3,211	156,362	
Total	$1,666,519	$ 4,808,716	$12,097,464	$12,888,781
LIABILITIES.				
Capital stock	$700,000	$2,312,400	$ 5,777,700	$ 5,777,700
Funded debt	750,000	1,540,000	4,671,000	4,669,000
Accrued int			33,792	36,783
Loans & notes payable..		540,000	636,000	1,513,500
Accrued liabilities	46,340	23,780	57,662	62,966
Bills and acts payable ...	79,683	106,450	260,023	593, 043
Other liabilities	38,243	34,714	414,268	
Special fund			15,887	2,810
Profit and loss (surplus).	52,253	251,372	231,133	232,978
Total	$1,666,519	$4,808,716	$12,097,464	$12,888,781

Plant and Equipment.—Miles of track (electric), 379.26; gauge, 4 ft. 8½ in.; 40 lb. 45 lb. and 48 lb. T and 70 lb., 80 lb. and 95 lb. girder rail; 20 horses, 724 motor cars, 22 trail cars, 83 snow plows, and 49 miscellaneous cars; Allis and Ball engines, Gen. Elec. dynamos and motors, Briggs, Brill, Jones, Newburyport, Laconia and Stephenson cars, Bemis trucks.

Officers.—Pres. P. F. Sullivan, Boston; V. Pres. J. P. Morse, Brockton; Sec. Charles Williams, Brockton; Treas. J. H. Goodspeed, Boston; Audr. D. Dana Bartlett, Boston; Gen. Man. E. C. Foster, Boston; Gen. Supt. Robt. S. Goff, Taunton; Pur. Agt. Fred'k Taylor Boston; Elec. Engr. C. F. Bancroft, Boston.

Directors.—P. F. Sullivan, J. H. Goodspeed, John P. Morse, Jno. R. Graham, Edward P. Nevins, Bradford D. Davol, Fred S. Hall.

General Offices, 14 Kilby St., Boston, Mass.

References.—Description, Vol. XVI. Nov., 17, '00, p. 1,128 (map); description of park (brief), Vol. XVII, June 1, '01, p. 664.

Date of information, Mar., 1903. z

Brockton, Bridgewater & Taunton Street Railway Co.—This road commenced operation June 14, 1897. On Feb. 10, 1900, this company was consolidated with the Brockton St. Ry. Co. (now the Old Colony St. Ry. Co.), the capital stock of which is now controlled by the Massachusetts Electric Companies. The operating report of this company is included in that of the Old Colony St. Ry. Co.

Capital Stock, before consolidation, $225,000.

Funded Debt.—See Old Colony St. Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Brockton & East Bridgewater Street Railway Co.—Chartered 1894. On Feb., 10, 1900, this company was consolidated with the Brockton St. Ry. (now the Old Colony St. Ry. Co.), the capital stock of which is now controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Old Colony St. Ry. Co.

Capital Stock, before consolidation, $50,000.

Funded Debt.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Brockton & Plymouth Street Railway Co.—This company was chartered in Nov., 1899, to construct an electric railway as an extension of the Plymouth & Kingston St. Ry. from its terminus at Kingston through Whitman to Brockton. The road was placed in operation July 17, 1900. On Nov. 12, 1900, the Pembroke St. Ry. Co. and the Plymouth & Kingston St. Ry. Co. were consolidated with this company.

Capital Stock, authorized and issued, $295,000; par value, $100 per share.

Funded Debt.—Plymouth & Kingston St. Ry. Co.'s first mortgage 5 p. c. bonds, $35,000; dated Jan., 1, 1890 due 1910. Brockton & Plymouth St. Ry. Co's. first mortgage 4½ p. c. bonds $235,000; dated Dec. 1, 1900, due 1920.

Operation.—Year ending Sept. 30,	1901.	1902.
Receipts from operation	$85.128	$90,333
Operating expenses	64,202	58,939
Earnings from operation	20,926	31,394
Deductions from earnings.		
Interest on bonds	9,091	12,325
" " unfunded debt	4,582	7,553
Taxes	5,262	5,118
Net income	1,990	6,398

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$12,609
Transportation expenses	35,486
Maintenance of way and structures	4,743
" " equipment	6,101
Total	$58,939

STATISTICS OF TRAFFIC.

Year ending Sept., 30, 1902.

Passengers carried	1,799,709
Car miles run	441,606
Total receipts per car mile	$.205
Operating expenses per car mile	.134

Balance Sheet.—Dated Sept. 30,	1900.	1901.	1902.
ASSETS.			
Cost of road	$110,564	$367,655	$372,489
Cost of equipment	24,997	94,006	95,159
Land and buildings		192,756	221,597
Other permanent investments	130,093	31,203	31,322
Cash and current assets	3,922	61,452	23,035
Other assets	1,458	5,053	3,999
Total	$271,034	$752,125	$747,602
LIABILITIES.			
Capital stock	$150,000	$295,000	$295,000
Funded debt		270,000	270,000
Real estate mortgage		10,000	10,000
Loans and notes payable	85,000		153,880
Current liabilities	35,402	168,926	3,979
Accrued "	67	5,038	8,768
Profit and loss	565	3,161	5,975
Total	$271,034	$752,125	$747,602

Plant and Equipment.—Miles of track (electric), 23.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 25 motor cars, Gen. Elec. motors.

Officers.—Pres. J. D. Thurber, V. Pres. C. I. Litchfield, Sec. Benj. H. Dibblec, Boston; Treas. Henry B. Sawyer, Gen. Man. Stone & Webster, Res. Man. G. F. Wells, Supt. Dennis G. Trayers, Plymouth.

Directors.—Russell Robb, C. H. French, E. S. Webster, C. A. Stone, W. E. Damon, E. J. B. Huntoon, J. D. Thurber, C. I. Litchfield, H. G. Bradlee.

Reference.—Description of road, Vol. XIX, Apr. 5, '02, p. 391 (ill.).

General Office, 93 Federal St., Boston, Mass.

Date of information, Dec., 1902. b

Boston, Milton & Brockton Street Railway Co.—This road commenced operation July 11, 1899, running between and in Milton, Quincy and Randolph. On Feb. 10, 1900, this company was consolidated with the Brockton St. Ry. Co. (now the Old Colony St. Ry. Co.), the capital stock of which is now controlled by the Massachusetts Electric Companies. The operating report of this Company is included in the report of the Old Colony St. Ry. Co.

Capital Stock, authorized and issued, $120,000.

Funded Debt.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

New Bedford, Middleboro & Brockton Street Railway Co.—Chartered in Mar., 1899. This company commenced operation June 16th, 1899 and operates from New Bedford to Bridgewater Center and Taunton, where it connects with the Brockton, Bridgewater & Taunton Rv. On July, 18, 1900, this company was consolidated with the Brockton St. Ry. Co. (now the Old Colony St. Ry. Co.), the capital stock of which is now controlled by the Massachusetts Electric Companies. The operating report of this Company is included in the report of the Old Colony St. Ry. Co.

Capital Stock, authorized and issued, $350,000.

Funded Debt.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

BROOKFIELD.

Population in 1880, 2,820, in 1890, 3,352, in 1900, 3,062.

Warren, Brookfield & Spencer Street Railway Co.—Chartered Mar., 1896. This company commenced operation on June 29, 1896.

CAPITAL STOCK, authorized, $220,000, issued, $150,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov., at office of the International Trust Co., of Boston, trustee of mortgage.

NOTE.—First mortgage provides that on and after Nov. 1, 1899, $2,000 per annum shall be passed to sinking fund.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$48,241	$58,142	$61,568	$61,264	$61,595
Operating expenses	29,535	37,286	36,627	39,294	40,139
Earnings from op.	18,706	20,856	24,941	21,970	21,456
Deduc. from earnings..					
Int. on funded debt.	6,250	6,250	6,250	6,250	6,250
" floating debt	1,476	3,907	4,313	4,249	3,534
Taxes	2,184	2,199	2,957	2,371	2,586
Other deductions	1,709	3,250	2,248	4,401	1,711
Net income	7,088	5,250	9,173	4,698	7,376
Dividends paid		3,750	3,750	3,000	
To surplus account	7,088	1,500	5,423	1,698	
Total surp. account	9,405	10,905	11,056	12,753	17,829

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 4,620	$ 4,876	$ 3,673	$ 3,717	$ 3,771
Maint. of way and bldgs.	3,038	5,188	3,073	3,812	4,512
" " equipment	2,394	2,178	2,814	3,186	3,795
Transportation exp.	19,483	25,044	27,067	28,578	28,060
Total	$29,535	$37,286	$36,627	$39,294	$40,139

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Rev. pass. carried	966,236	1,170,573	1,243,575	1,236,235	1,257,837
Car miles run	288,827	384,166	380,291	364,244	363,328
Gross rects. per c. m.	$.167	$.151	$.159	$.168	$.170
Op. ex. per car m.	.102	.097	.096	.108	.110

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$238,562	$243,662	$247,857	$250,008	$252,059
" equipmen	37,240	37,762	39,264	39,457	39,609
Land and buildings	63,662	65,669	65,669	66,062	66,089
Cash and current assets	7,576	10,595	12,007	7,157	14,294
Material and supplies	602	1,102	2,500		1,552
Other assets				1,608	
Total	$347,653	$358,190	$367,297	$364,292	$373,603
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Current liabilities	63,238	69,680	75,950	69,188	71,459
Accrued "		2,605	3,291	3,350	3,315
Sinking fund			2,500	4,000	6,000
Profit & loss (surp).	9,405	10,905	11,056	12,753	17,829
Total	$347,643	$358,190	$367,297	$364,292	$373,603

PLANT AND EQUIPMENT.—Miles of track (electric), 20.1; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T and girder rail; 6 closed and 10 open motor cars, 2 snow plows; Slater engines, Gen. Elec. dynamos and motors, Massachusetts cars.

OFFICERS.—Pres. Alexander B. Bruce, Lawrence, Mass.; V. Pres. E. R. McPherson, Sec. & Treas. G. A. Butman, 8 Congress St. Boston, Supt. Henry Clark, Brookfield.

DIRECTORS.—N. Sumner Myrick, E. R. McPherson, C. A. Richardson, A. G. Van Nostrand, C. E. Barnes, Robert Redford, A. B. Bruce.

GENERAL OFFICE, Brookfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information. Dec., 1902. b

CLINTON.

Population in 1880, 8,029, in 1890, 10,424, in 1900, 13,667.

Concord & Clinton Street Railway Co. This company was consolidated with the Concord, Maynard & Hudson St. Ry. Co. Feb. 1, 1902.

CAPITAL STOCK, $60,000.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$ 70,862	Capital stock	$ 60,000
Land and buildings	74,500	Current liabilities	104,555
Cash and current assets.	20,718	Profit and loss (surplus).	1,524
Total	$166,079	Total	$166,079

PLANT AND EQUIPMENT.—Miles of track (electric), 5.38.

OFFICERS.—Pres. Charles W. Shippee, V. Pres. Chas. H. Persons, Sec. M. J. Buckley, Treas. Wm. S. Reed, Gen. Man. & Supt. John W. Ogden.

DIRECTORS.—W. R. Dame, Wm. S. Reed, Chas. W. Shippee, Chas. H. Persons, Julius Locure, Alonzo Tower, Frank P. Bond.

GENERAL OFFICE, 53 State St., Boston, Mass.

Date of information, Dec., 1902. b

CONWAY.

Population in 1880, 1,760, in 1890, 1,451, in 1900, 1,556.

Conway Electric Street Railway Co.—This company commenced operation Apr. 2, 1895.

CAPITAL STOCK, authorized, $100,000, issued, $35,950; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, and issued $35,000; dated Jan. 1, 1895, due 1915, but subject to call at par on Jan. 1, 1905 and thereafter; int. payable Jan. and July; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

Second mortgage 6 p. c. gold bonds, authorized and issued, $10,000; dated Aug. 1, 1898, due July 1, 1918, denom. $500; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

5 p. c. real estate mortgage, $900; due on demand.

NOTE.—The above described bonds are held by the directors of the company as security for their endorsement of bills payable.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$2,398	$2,744	$3,057	$ 3,389	$2,925
" other sources	4,190	4,492	6,626	6,990	5,547
" total.	6,588	7,236	9,683	10,379	8,471
Operating expenses	5,096	4,642	7,068	6,288	5,744
Deficit from operation	1,492	2,594	*2,615	4,091	*2,727
Other deductions.					
Interest	2,957	2,900	2,384	3,213	3,068
Taxes	208	506	395	490	95
Net deficit	1,673	812	164	388	437
Total deficit	8,697	9,509	9,673	9,285	9,294

*Surplus.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$1,037	$ 487	$ 790	$ 649	$ 844
Maint. of way and bldgs.	789	555	834	409	185
" equipment	571	387	654	919	306
Transportation expenses	2,699	3,213	4,790	4,311	4,409
Total	$5,096	$4,642	$7,068	$6,288	$5,744

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	55,098	61,743	63,188	58,702
Car miles run	25,844	33,616	30,558	29,504
Total receipts per car mile	$.280	$.288	$.340	$.287
Operating expenses per car mile	.175	.210	.206	.195

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$63,683	$65,683	$65,683	$65,656	$66,174
" equipment	5,889	5,889	10,190	10,191	10,722
Land buildings and other permanent property	10,680	19,680	10,899	9,599	9,599
Cash and current assets	304	2,399	3,090	2,255	1,477
Bills and accts. receivable	1,046				
Profit and loss (deficit)	8,697	9,509	9,673	9,285	9,294
Total	$90,299	$94,160	$99,535	$96,985	$97,266
LIABILITIES.					
Capital stock	$35,800	$35,900	$35,900	$35,950	$35,950
Unfunded debt	52,400	56,289	58,610	60,016	60,903
Real estate mortgages		900	900		
Loans and bills payable	390		2,070		
Other liabilities	1,258	1,070	2,055	1,020	414
Accrued interest	451				
Total	$90,299	$94,160	$99,535	$96,985	$97,266

PLANT AND EQUIPMENT.—Miles of track (electric), 6.35; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 10 freight cars; McIntosh & Seymour engines, Gen. Elec. dynamos and motors, Wason cars.

OFFICERS.—Pres. John B. Packard, Sec. & Gen. Man. John B. Laidley, Treas. A. C. Guilford, Audr. F. A. Delabarre, Supt. Eli S. Briggs.

DIRECTORS.—J. B. Packard, E. Brown, Chas. Parsons, A. P. Delabarre, F. Pease, F. A. Delabarre.

GENERAL OFFICE, Conway, Mass.

Date of information, Dec., 1902. b

COTTAGE CITY.

Cottage City & Edgartown Traction Co.—This company is the successor to the Cottage City Street Ry. Co.

CAPITAL STOCK, $60,000.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$3,537	$4,095	$4,635	$3,931	$4,183
Operating expenses	3,551	3,527	3,933	3,667	4,473
Earnings from operation	*14	568	702	264	*290
Deductions from earnings.					
Interest on funded debt	1,500	1,500	1,500	1,500	
Int. and discount on unfunded debts and loans.	307	113	146		147
Taxes	188	22	20	457	
Net income	*2,009	*1,066	*964	*193	* 437
To surplus account	*2,009				
Total surplus account	2,548	1,482	444		*630

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1897.	1898.	1899.	1900.	1902.
General expenses	$1,466	$1,066	$ 663	$1,284	$ 658
Main. of way and bldgs.	224	58	130		380
Maintenance of equipment	114	67	148		383
Transportation expenses	2,769	2,359	2,586	2,649	3,052
Total	$4,573	$3,551	$3,527	$3,933	$4,473

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	70,738	81,831	92,715	78,378	82,919
Car miles run	35,327	30,459	30,459	18,318	14,862
Gross receipts per car mile	$.100	$.134	$.152	$.215	$.280
Operating exps. per car mile	.101	.115	.125	.200	.301

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$54,697	$54,697	$55,553	$46,424	$46,424
" equipment	10,974	10,974	10,974	10,306	10,751
Other perm'nt invest's	4,700	4,700	4,700	5,260	5,422
Cash and current assets	167	250	497	579	1,962
Other assets	113	207		342	342
Profit and loss (deficit)				193	630
Total	$70,650	$70,828	$70,724	$63,104	$65,531
LIABILITIES.					
Capital stock	$34,900	$34,900	$34,900	$60,000	$60,000
Funded debt	25,000	25,000	25,000		
Current liabilities	8,202	9,446	10,380	3,104	5,531
Profit and loss (surplus)	2,548	1,482	444		
Total	$70,650	$70,828	$70,724	$63,104	$65,531

PLANT AND EQUIPMENT.—Miles of track (electric), 5.47; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 cars; McIntosh & Seymour engines, Gen. Elec. dynamos and motors, Briggs, Jones and Ellis cars.

OFFICERS.—Pres. Arthur Burnham, Sec. & Treas. Wm. C. Loring, Supt. E. R. Frasier.

DIRECTORS.—Arthur Burnham, Wm. C. Loring, Allen A. Brown, R. N. Burnham, R. D. Burnham.

GENERAL OFFICE, Cottage City, Mass. Office of Sec. & Treas., 89 State St., Boston.

Date of information, Dec., 1902. b

DANVERS.

Population in 1900, 8,542.

Middletown & Danvers Street Railway Co.—This company is controlled by the Massachusetts Electric Companies.

CAPITAL STOCK, authorized $670,000, issued, $32,000; par value, $100 per share.

OPERATION—Year ending Sept. 30, 1902.

Receipts from passengers	$15,343
" " other sources	373
" total	15,716
Operating expenses	13,923
Earnings from operation	1,793
Deductions from earnings.	
Taxes	250
Net income	1,543
Total surplus	1,412

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	
General expenses	$ 1,610
Transportation expenses	11,198
Maintenance of way and structures	499
" of equipment	616
Total	$13,923

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.	
Passengers carried	327,699
Car miles run	74,118
Total receipts per car mile	$.212
Operating exps. per car mile	.188

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.
Cost of road	$42,067	$494,221
Cost of equipment	1,475	3,000
Other permanent invest	4,589	4,589
Cash and current assets	240	20,911
Bills and accts. receivable	113	
Other assets	26	28,034
Profit and loss (deficit)	132	
Total	$48,642	$550,755
LIABILITIES.		
Capital stock	$32,000	$ 32,000
Loans and notes payable	6,532	
Bills and accts. payable	10,095	517,190
Other liabilities	15	153
Profit and loss (surplus)		1,412
Total	$48,642	$550,755

PLANT AND EQUIPMENT.—Miles of track (electric), 13.80; 2 motor cars.

OFFICERS.—Pres. J. Frank Porter, V. Pres. E. C. Foster, Sec. & Treas. Charles Williams, Supt. William S. Walcott, Salem, Mass.

DIRECTORS.—John L. Behneke, Boston, Mass.; J. Frank Porter, Danvers, Mass.; Joseph N. Peterson, Salem, Mass.; Patrick F. Sullivan, Lowell, Mass.; Edwin L. Stone, Charles Williams, E. C. Foster, Lynn, Mass.

GENERAL OFFICE, 333 Union St., Lynn, Mass.

Date of information, Mar., 1903. z

Essex County Street Railway Co.—Chartered May 20, 1901, to build an electric railway in Danvers, Topsfield, Boxford and Georgetown, a distance of 10 miles. Construction of road has not been commenced.

CAPITAL STOCK, authorized, $25,000; paid in, $12,500.

OFFICERS —Pres. & Treas. Jos. N. Greene, Sec. Edward D. Hewins.

DIRECTORS.—Jos. N. Greene, Edw. D. Hewins, Edwin T. McKnight, A. T. Merrill, Frank L. Jacobs.

GENERAL OFFICE, " The Quincy," Boston, Mass.

Date of information, Dec., 1902. b

DEDHAM.

Population in 1880, 6,233, in 1890, 7,123, in 1900, 7,451.

Norfolk Central Street Railway Co.—This company commenced operating on Sept. 16, 1896. On Nov. 24, 1899, this company was consolidated with the West Roxbury & Roslindale St. Ry. Co. which on Dec. 22, 1900, was itself consolidated with the Brockton St. Ry. (now the Old Colony Street Ry. Co.), the capital stock of which is controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Old Colony St. Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Norfolk Western Street Railway Co.—This company commenced operation of its road in Dedham, Westwood, Walpole, Dover and Medford, on May 9, 1899.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1919; denom. $1,000, int. payable Feb. and Aug.

OPERATION.—Year ending Sept. 30,

	1900.	1901.	1902.
Total receipts,	$23,802	$25,421	$24,431
Operating expenses	18,213	21,977	21,160
Earnings from operation	5,689	3,444	3,270
Interest	7,484	8,553	8,852
Taxes	797	841	821
Net income	*2,692	*5,949	*6,403
Total surplus account	*2,586		*14,939

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 2,513	$ 2,206
Transportation expenses	15,752	15,995
Maintenance of way and buildings	1,649	1,254
Maintenance of equipment	2,062	1,705
Total	$21,977	$21,160

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	515,289	510,761
Car miles run	178,361	179,753
Total receipts per car mile	$.143	$.135
Operating expenses per car mile	.123	.118

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$170,285	$175,472	$175,982	$175,982
" " equipment	26,146	27,834	28,826	28,871
Other permanent investments	48,646	49,746	49,262	49,262
Cash and current assets	52,861	4,475	2,931	4,147
Miscellaneous assets	488	915	1,641	1,798
Profit and loss (deficit)		2,586	8,536	14,939
Total	$298,426	$261,028	$267,177	$274,998

LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Current liabilities	97,487	60,195	66,344	74,165
Accrued "	833	833	833	833
Profit and loss (surplus)	106			
Total	$298,426	$261,028	$267,177	$274,998

PLANT AND EQUIPMENT.—Miles of track (electric), 9.45; gauge, 4 ft. 8½ in.; 13 motor cars.

OFFICERS.—Pres. John F. Merrill, Sec. James A. Fitton, Treas. Frederick S. Gore, Supt. Ezra E. Savage.

DIRECTORS.—J. F. Merrill, Frederick S. Gore, J. A. Fitton, W. H. Grosse, J. E. Smith, G. W. W. Whitney.

GENERAL OFFICE, Westwood, Mass.

Date of information, Dec., 1902. b

EASTON.

Population in 1880, 3,902, in 1890, 4,493, in 1900, 4,837.

Easton Street Railway Co.—This road is being constructed.

CAPITAL STOCK, authorized, $40,000; paid in, $20,000; par value, $100 per share.

Cost of road to Sept. 30, 1900, $9,500.

OFFICERS.—Pres. Frank C. Granger, V. Pres. Edward C. Jenney, Sec. & Treas. Edward F. Draper.

DIRECTORS.—Frank C. Granger, E. C. Jenney, E. F. Draper, G. M. Falkner, James E. Howard J. J. McCarthy, S. K. Kelley.

GENERAL OFFICE, 200 Summer St., Boston, Mass.

Date of information, Dec., 1901. d

FALL RIVER.

Population in 1880, 48,961, in 1890, 74,398, in 1900, 104,863.

Globe Street Railway Co.—Chartered Apr. 16, 1880, in perpetuity. Municipal franchises granted in 1880. Annual meeting third Tuesday in Nov. This company is a consolidation on Apr. 30, 1898, of the Globe Street Railway Co., and the Fall River Street Railway Co. On Apr. 24, 1900, the Dighton, Somerset & Swansea Street Ry. Co., and in Oct., 1900. the Taunton Street Ry. were consolidated into this company. In Jan., 1901, this company was consolidated into the Brockton Street Ry. Co., the capital stock of which is controlled by the Massachusetts Electric Companies. On July 1. 1901, the Newport & Fall River St. Ry. and the Newport Illuminating Co., of R. I., were leased, and the whole system is operated by the Old Colony St. Ry. Co., whose operating report includes report of this company.

Capital Stock, authorized and issued, $1,440,000; par value, $100 per share.

Funded Debt.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

FALMOUTH.

Population in 1890, 2,567, in 1900, 3,500.

Cape Cod Street Railway Co—This company has received a certificate of incorporation, but has not commenced construction of its road.

CAPITAL STOCK, authorized, $100,000, paid in $10,000.

OFFICERS.—Pres. Walter O. Luscombe, V. Pres. John H. Crocker, Sec. & Treas. Geo. E. Dean.

DIRECTORS.—W. O. Luscombe, John H. Crocker, F. A. Foster, Wm. M. Butler, Wm. H. Hewins, H. D. Lawrence, Geo. E. Dean.

GENERAL OFFICE, Falmouth, Mass.

Date of information, Dec., 1902. b

FITCHBURG.

Population of Fitchburg in 1880, 12,429, in 1890, 22,007, in 1900, 31,531.

Fitchburg & Leominster Street Railway Co.—Chartered 1886, in perpetuity. Annual meeting in Oct. This is a consolidation of the Fitchburg Street Ry. Co. and the Leominster Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at First National Bank, of Boston; trustees of mortgage, H. I. Wallace, E. F. Belding, W. B. Tenney.

Consolidated mortgage 4½ p. c. coupon bonds, authorized, $350,000. issued, $150,000; held in escrow to retire prior bonds, $150,000; held for future extensions and improvement, $50,000; dated Feb, 1, 1901, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

FRANCHISES.—Municipal franchises granted 1886 to 1902 in perpetuity.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from pass.	$134,015	$139,949	$166,771	$179,000	$184,903
" other sources	300	341	11,873	14.454	16,344
" total	134,315	140,290	178,644	196,544	201,247
Operating expenses	86,177	94,069	109,227	121,385	121,272
Earnings from op.	48,138	46,221	69,417	75,159	79,975
Deductions from earn.					
Interest charges	10,440	15,208	17,438	15,202	19,283
Taxes	5,656	6,250	8,577	9.479	11,863
Other deductions	6,983	4,205	22,678	19.986	21,541
Net income	25,059	20,558	20,724	30,491	27,289
Dividends paid	20,000	20,000	20,000	28,000	21,000
To depreciation account	2,000				
To surplus account	3,059	558	724	2,491	6,289
Total surp. account	17,662	18,290	*23,777	23,777	21,066
Per cent. op. expenses to total receipts	64.1	67.0	61.1	61.7	60.2

*1900, increased by premiums on sale of stock, $40,430, of which $23,000 was charged to depreciation, $7,500 to Accident Insurance fund and $5,000 to renewal fund.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$15,165	$11,740	$16,616	$ 19,581	$ 18,554
Maint. of way and bldgs.	8,066	7,095	8,985	7,474	8,088
" " equip.	9,142	9,898	13,025	17,184	17,551
Transportation expenses	53,804	65,336	70,601	77,146	77,078
Total	$86,177	$94,069	$109,227	$121,385	$121,272

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	2,178,863	2,825,880	3,371,974	3,633,762	3,765,154
Car miles run	671,274	778,089	800,785	876,270	859,890
Tot. rcpts. p. car mile	$.199	$.180	$.223	$.224	$.233
Oper. ex. p. car mile	.128	.121	.136	.142	.140

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$327,000	$344,242	$365,749	$409,046	$531,950
" equipment	93,938	104,818	113,227	137,490	144,718
Land and buildings	111,872	112,675	108,443	114,533	115,028
Other permanent invest.	22,347	30,531	38,816	62,222	72,778
Cash assets	3,043	4,517	15,423	5,829	9,778
Material and supplies	15,139	18,958	27,154	31,861	46,843
Total	$573,339	$615,741	$666,812	$760,981	$921,095

LIABILITIES.					
Capital stock	$250,000	$250,000	$350,000	$350.000	$350.000
Funded debt	150,000	150,000	150,000	300 000	300,000
Notes payable	130,000	190,000	125,000	70,000	240,000
Other liabilities	25,677	7.450	18,035	17,204	10,028
Profit and loss (surplus)	17,662	18,291	23,777	23.777	21,066
Total	$573,339	$615,741	$666,812	$760,981	$921,095

PLANT AND EQUIPMENT.—Miles of track (electric), 31.68; gauge, 4 ft. 8½ in.; 45 lb. to 90 lb. T and girder rail; 23 closed and 30 open motor cars; 1,260 H. P. West. engines, 1,082 H. P. West. dynamos 100 West. motors, Dillon boilers, American, Brill, Jones, Newburyport, Stephenson, Wason and Lamokin cars, Bemis trucks.

Please note date of information at end of each report.

OFFICERS.—Pres. Henry A. Willis, V. Pres. Herbert I. Wallace, Clerk Charles F. Baker, Treas. Robert N. Wallis, Supt. Wesley W. Sargent.

DIRECTORS.—Henry A. Willis, Herbert I. Wallace, Manson D. Haws, Charles F. Baker, George E. Clifford, George N. Proctor, Wesley W. Sargent.

GENERAL OFFICE, Fitchburg, Mass.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; pleasure park, Vol. XIX, Feb. 1. '02, p. 147 (ill.).

Date of information, Mar., 1903. z

FRAMINGHAM.

Population in 1880, 6,235, in 1890, 9,239, in 1900, 11,302.

Framingham Union Street Railway Co.—Chartered in 1877. The road is now owned by the Boston & Worcester Electric Co.

CAPITAL STOCK, authorized, $60,000, issued, 30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $47,000; dated 1889, due 1909; int. payable Jan. and July, at office of International Trust Co., of Boston.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$29,954	$31,449	$35,347	$35,922	$36,890
" other sources	470	699	446	674	846
" total	30,424	32,148	35,793	36,596	37,736
Operating expenses	18,458	18,309	21,009	22,086	21,963
Earn. from operation	11,966	13,839	14,784	14,510	15,773
Deductions from earnings.					
Interest	3,855	6,636	5,758	5,515	4,960
Taxes	327	842	1,283	1,283	1,288
Other deductions			156	35	
Net income	7,783	6,361	7,587	7,677	9,524
Dividends				1,500	1,500
Surplus				6,177	8,024
Total surplus account	4,104	10,013	16,974	23,182	31,207

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 3,947	$ 3,273	$ 5,883	$ 5,801	$ 6,061
Transportation expenses.	12,578	12,506	14,022	14,595	14,270
Maint. of way and bldgs.	700	863	372	1,080	884
" " equipment	1,234	1,667	732	609	747
Total	$ 18,458	$18,309	$21,009	$22,086	$21,963

STATISTICS OF TRAFFIC.

Year ending Sept. 30	1898.	1899.	1900.	1901.	1902
Passengers carried	636,673	680,140	660,021	750,069	782,936
Car miles run	111,966	135,332	146.563	152,893	148,324
Total recpts. per car mile	$.272	$.237	$.244	$.239	$.254
Oper. expen. per car mile	,165	3.27	.143	.144	.149

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$110,238	$111,240	$113,797	$113,935	$114,021
" equipment	21,196	23,953	25,549	33,459	34,358
Cash and cur'nt as'ts	3,674	2,850	3,224	4,424	3,839
Land and buildings.	11,768	11,768	8,768	8,831	8,831
Other assets	541	742	742	655	98
Total	$147,417	$150,553	$152,080	$161,304	$161,147

LIABILITIES.

Capital stock	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Funded debt	50,000	50,000	50,000	47,000	47,000
Other liabilities	63,314	60,540	55,106	61,122	52,940
Profit and loss (sur.)	4.104	10,013	16,974	23,182	31,207
Total	$147,417	$150,553	$152,080	$161,304	$161,147

PLANT AND EQUIPMENT.—Miles of track (electric), 6.98; guage, 4 ft. 8½ in.; 60 lb. T and side bearing rail; 15 motor cars and 2 horse cars, 2 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. James F. Shaw, Sec. & Treas. G. A. Butman, Supt. A. C. Ralph.

DIRECTORS.—W. M. Butler, F. E. Gregory, G. A. Butman, Edward P. Shaw, Jas. F. Shaw.

GENERAL OFFICE, Marlboro, Mass.

Date of information, Mar., 1903. z

GARDNER.

Population in 1880, 4,988, in 1890, 8,424, in 1900, 10,813.

Gardner, Westminster & Fitchburg Street Railway Co.—On Dec. 18, 1899, the Gardner Electric Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $185,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $185,000, issued, $150,000; dated Feb. 1, 1900, due 1920; denom. $1,000.

OPERATION.—Year ending Sept. 30,

	1900.	1901.	1902.
Receipts from passengers	$46,570	$53,874	$54,166
" " other sources	153	263	1,940
" total	46,723	54,137	56,106
Operating expenses	35,263	43,879	44,420
Earnings from operation	11,460	10,258	11,686
Deductions from earnings.			
Interest	4,289	10,571	10,991
Taxes	2,118	2,515	1,723
Other deductions	1,800	1,367	2,297
Net income	3,253	*4,195	*3,325
Total income			4,267

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 4,823	$ 3,728
Transportation expenses	31,415	30,934
Maintenance of way and buildings	4,734	6,955
Maintenance of equipment	2,907	2,803
Total	$43,879	$44,420

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	1,064,260	1,099,752
Car miles run	273,016	284,716
Total receipts per car mile		$.197
Oper. expenses per car mile		.156

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$232,832	$233,325	$233,325
" equipment	55,774	59,830	59,830
Other permanent invests	88,653	97,927	97,927
Cash and current assets	1,530	4,043	1,358
Other assets	4,641	5 672	6,762
Profit and loss (deficit)		942	4,267
Total	$383,430	$401,739	$403,469

LIABILITIES.

Capital stock	$185,000	$185,000	$185,000
Funded debt	150,000	150,000	150,000
Loans and notes payable	35,051		68,469
Current liabilities	9,009	65,751	
Accrued taxes	1,117	988	
Profit and loss (surplus)	3,253		
Total	$383,430	$401,739	$403,469

PLANT AND EQUIPMENT.—Miles of track (electric including Gardner Elec. Ry.), 16.1; 21 motor cars; Gen. Elec. motors.

OFFICERS.—Pres. Frederick S. Coolidge, V. Pres. Edward F. Blodgett, Sec. & Treas. James A. Stiles, Supt. Chas. A. Jefts.

DIRECTORS.—F. S. Coolidge, E. F. Blodgett, J. A. Stiles, W. S. Reed, G. R. Damon, Albert N. Wood, Walter R. Dame.

GENERAL OFFICE, Gardner, Mass.

Date of information, Mar., 1903. z

GEORGETOWN.

Population in 1880, 2,231, in 1890, 2,117, in 1900, 1,904.

The Haverhill, Georgetown & Danvers Street Railway Co.

CAPITAL STOCK, authorized, $300,000, issued, $60,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $35,000, dated Mar. 1, 1899, due 1919.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$23,993	$23,299	$26,310	$27,002	$28,459
Operating expenses	18,076	15,817	17,022	17,978	21,214
Earnings from operation.	5,917	7,482	9,288	9,024	7,245
Deductions from earnings					
Interest and discount.	1,850	2,411	2,028	2,908	2,889
Taxes	946	948	1,348	1,956	1,696
Net income	3,121	4,123	5,912	4,160	2,659
Dividends paid		3,600	3,600	3,600	
To surplus account	3,121	523	2,312	561	
Total surplus account	6,597	8,171	6,237	9,423	11,043

DIVIDENDS.—In 1896, 4 p. c.; in 1897, 1899, 1900 and 1901, 6 p. c.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30, 1898.	1899.	1900.	1901.	1902.
General expenses.....$ 4,094	$ 3,386	$ 2,312	$ 3,367	$ 2,388
Maint. of way and bldgs. 1,210	995	1,173	854	3,726
" " equip... 296	748	375	296	1,092
Transportation expenses. 12,476	10,688	13,162	13,462	14,007
Total.....$18,076	$15,817	$17,022	$17,978	$21,214

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1898.	1899.	1900.	1901.	1902.
Passengers carried..... 477,268	462,818	526,363	406,465	601,597
Car miles run..... 143,160	120,187	127,696	105,392	145,316
Total rects. per car mile. $.168	$.193	$.206	$.256	$.195
Oper. exp. per car mile.. .126	.164	.133	.171	.146

BALANCE SHEET.—Dated Sept. 30,

ASSETS. 1898.	1899.	1900.	1901.	1902.
Cost of road.....$81,460	$85,993	$88,731	$89,951	$100,429
" equipment..... 15,632	15,951	18,202	21,076	21,076
Land and buildings..... 5,479	5,529	2,825	5,525	5,525
Cash and current assets. 4,511	945	1,259	22,539	6,701
Miscellaneous assets.... 500	700	883	885	3,690
Total.....$107,582	$109,118	$111,900	$139,976	$137,421

LIABILITIES.

Capital stock..... $60,000	$60,000	$60,000	$60,000	$60,000
Funded debt.....	35,000	35,000	35,000	35,000
Current liabilities..... 40,985	5,801	9,428	30,633	29,615
Accrued liabilities.....	146	1,235	1,694	1,763
Other liabilities.....			3,226	
Profit and loss (surplus). 6,597	8,171	6,237	9,423	11,043
Total.....$107,582	$109,118	$111,900	$139,976	$137,421

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 6 motor cars; Gen. Elec. dynamos and motors, Newburyport cars. Power supplied by Georgetown, Rowley & Ipswich Ry. Co.

OFFICERS.—Pres. Alfred Rodman, Sec. E. B. Fuller, Treas. Thos. K. Cummins, Jr., Supt. G. W. Pratt.

DIRECTORS.—Alfred Rodman, Alfred Rodman, Jr., Herbert B. Newton, Edmund B. Fuller, A. Le Baron Russel.

GENERAL OFFICE, 222 Boylston St., Boston, Mass.

Date of information, Mar., 1903. z

Georgetown, Rowley & Ipswich Street Railway Co.—This company was incorporated in Jan., 1899, to construct an electric railway, 18 miles in length, connecting Newburyport, Georgetown, Rowley, Byfield and Ipswich, and placed in operation May 1, 1900 by the same interests that control The Haverhill, Georgetown & Danvers Ry. Co.

CAPITAL STOCK, authorized and issued, $180,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $180,000; dated June 1, 1900, due 1920; denom. $1,000; interest payable June and Dec., at office of Mercantile Trust Co., of Boston, trustee of Mortgage.

OPERATION.—Year ending Sept. 30,	1901.	1902.
Gross receipts.....	$37,992	$40,514
Operating expenses.....	24,990	24,254
Earnings.....	13,083	16,260
Deducitons from earnings.		
Interest.....	12,077	11,595
Taxes.....	2,917	633
Net income.....	1,911	4,032
*Deficit.....		

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	
General expenses.....	$ 3,797
Transportation expenses.....	15,895
Maintenance of way and structures.....	3,254
" " equipment.....	1,307
Total.....	$24,254

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.	
Passengers carried.....	862,678
Car miles run.....	267,856
Total receipts per car mile.....	$.151
Operating expenses.....	.091

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road.....	$263,052	$263,158	$263,158
" equipment.....	60,295	61,129	61,226
Other perm. investments.....	83,365	83,439	83,975
Cash and current assets.....	3,384	20,363	12,887
Other assets.....		127	2,117
Total.....	$410,096	$428,217	$423,364

LIABILITIES.

Capital stock.....	$180,000	$180,000	$180,000
Funded debt.....	180,000	180,000	180,000
Cash and current liabilities.....	36,622	56,152	49,398
Accrued liabilities.....	5,021	5,764	3,633
Profit and loss (surplus).....	8,453	6,301	10,333
Total.....	$410,096	$428,217	$423,364

PLANT AND EQUIPMENT.—Miles of track (electric), 18.78; 17 motor cars, 3 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. Alfred Rodman, Sec. E. B. Fuller, Treas. Thos. K. Cummins, Jr., Supt. Geo. W. Pratt.

DIRECTORS.—Edmund B. Fuller, Herbert B. Newton, Alfred Rodman, A. Le B. Russell, Alfred Rodman, Jr.

GENERAL OFFICE, 222 Boylston St., Boston, Mass.

Date of information, Mar., 1903. z

GLOUCESTER.

Population in 1880, 19,329, in 1890, 24,651, in 1900, 26,121.

Gloucester Street Railway Co.—Chartered Jan. 12, 1886. This company, which leased and operated the property of the Gloucester & Rockport Street Ry. Co., was on Mar 3, 1900, with Gloucester, Essex & Beverly St. Ry. Co., consolidated with the Lynn & Boston R. R. Co. (now the Boston & Northern Street Ry. Co.), the capital stock of all these companies being controlled by the Massachusetts Electric Companies. The operating report is included in report of the Boston & Northern St., Ry. Co.

CAPITAL STOCK, authorized and issued, $530,000; par value, $100 per share.

FUNDED DEBT.—See Boston & Northern Street Ry. Co., Boston, Mass.

Date of information, Mar., 1903. z

Gloucester, Essex & Beverly Street Railway Co.—Chartered in 1893; municipal franchises granted in 1894 and 1895; operation began Aug. 21, 1895. This company on Jan. 18, 1900, was consolidated with the Gloucester St. Ry. Co., which on Mar, 3, 1900, was consolidated with the Lynn & Boston R. R. Co. (now the Boston & Northern Street Ry. Co.), the capital stock of all the companies being controlled by the Massachusetts Electric Companies. The operating report of this company is included in report of the Boston & Northern St. Ry. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—See Boston & Northern Street Ry. Co., Boston, Mass.

Date of information, Mar., 1903. z

GREENFIELD.

Population in 1880, 3,903, in 1890, 5,252, in 1900, 7,927.

Greenfield & Turner's Falls Street Railway Co.—Chartered Apr. 15, 1895. This road was placed in operation June 24, 1895. On June 1, 1896, this company purchased the property and franchises of the Montague Street Ry. Co.

CAPITAL STOCK, authorized, $130,000, issued, $115,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $100,000, issued, $88,000; dated June 1, 1896, due 1916; denom. $500 and $1,000; int. payable June and Dec., at office of Beacon Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage, which was originally $100,000, provides that $2,000, with premium, shall be paid annually from 1897 to 1915, inclusive.

OPERATION.—Year ending Sept. 30,

	1899.	1900.	1901.	1902.
Receipts from passengers...	$36,191	$37,973	$42,773	$49,349
" other sources.....	872	2,011	2,092	2,268
" total.....	37,063	39,984	44,865	51,617
Operating expenses.....	22,395	21,962	27,205	31,110
Earnings from operation....	14,668	18,022	17,660	20,507

Please note date of information at end of each report.

Deductions from earnings.				
Interest on funded debt...	4,800	4,700	4,600	4,500
" " floating debt..	1,122	1,348	1,093	1,125
Taxes.....	1,878	1,943	2,388	2,470
Net income.....	6,868	10,031	9,579	12,412
Dividends paid.....	4,000	4,155	6,930	4,620
To surplus account.....	2,868	5,876	2,649	7,792
Total surplus account.....	9,403	16,576	6,823	9,546
P.c. op. exp. to total receipts.	60.1	54.9	60.6	60.3
P. c. dividends paid.....				4

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
General expenses.....	$ 5,097	$ 4,056	$ 5,272	$ 4,680
Main. of way and buildings.....	3,644	3,038	3,741	3,772
" " equipment.....	2,004	2,680	2,838	5,414
Transportation expenses.....	11,650	12,188	15,353	17,243
Total.....	$22,395	$21,962	$27,205	$31,110

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried.....	741,969	775,256	898,794	1,050,859
Car miles run.....	180,458	183,217	188,552	224,770
Total receipts per car mile.....	$.205	$.218	$.238	$.230
Operating exps. per car mile...	.124	.124	.119	.138

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899	1900.	1901.	1902.
Cost of road.....	$173,250	$173,360	$169,000	$169,036
" equipment	32,078	32,078	30,649	36,405
Other perman't investments	26,180	26,180	26,000	34,354
Cash and current assets....	1,095	3,453	705	1,852
Other assets.....	973	1,655	2,945	2,883
Total.....	$233,576	$236,726	$229,299	$244,531
LIABILITIES.				
Capital stock.....	$100,000	$115,500	$115,000	$115,500
Funded debt.....	94,000	92,000	90,000	88,000
Loans and notes payable...	30,173	12,500		26,000
Current liabilities.....		150	16,975	485
Depreciation fund.....				5,000
Profit and loss (surplus)....	9,403	16,576	6,823	9,546
Total.....	$233,576	$236,726	$229,299	$244,531

PLANT AND EQUIPMENT.—Miles of track (electric), 15.07; gauge, 4 ft. 8½ in.; 48 lb. T. rail; 15 motor cars; 1 snow plow; Gen. Elec. dynamos and motors, Wason and Massachusetts cars; water power.

OFFICERS.—Pres. Fred. E. Pierce, Sec. & Treas. D. P. Abercrombie, Jr., Gen. Man. John A. Taggart, Engr. C. W. Clapp.

DIRECTORS.—D. P. Abercrombie, Sr., D. P. Abercrombie, Jr. Isaac Cheney, N. S. Cutler, C. W. Clapp, A. T. Hall, F. E. Pierce, J. W. Stevens, J. A. Taggart.

GENERAL OFFICE, Greenfield, Mass.

Date of information, Mar., 1903. z

Greenfield & Deerfield Street Railway Co.—This road commenced operation Dec., 7, 1901.

CAPITAL STOCK, authorized, $100,000, issued, $61,700.

OPERATION.—Period from Dec. 7, 1901 to Sept. 30. 1902.

Total Receipts.....	$2,713
Operating expenses.....	1,672
Earnings from operation.....	1,041
Taxes.....	14
Net income.....	1,027
Total surplus.....	1,440

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road.....	$ 91,011	Capital stock.....	$ 61,700
" " equipment..	23,723	Current liabilities.....	69,795
Land and buildings.....	4.665	Profit and loss (surplus)..	1,440
Cash and current assets.	12,534		
Other assets.....	103		
Total.....	$132,935	Total.....	$132,935

PLANT AND EQUIPMENT.—Miles of track (electric), 7.9; 4 motor cars, 2 other cars.

OFFICERS.—Pres. Fred. E. Pierce, Sec. & Treas. D. P. Abercrombie, Jr., Supt. John A Taggart, Engr. Chas. W. Clapp.

DIRECTORS.—F. E. Pierce, M. A. Coolidge, E. C. Crosby, B. E. Cook, C. W. Clapp, J. A. Taggart, D. P. Abercrombie, Jr.

Date of information, Mar., 1903. z

HANOVER.

Population, 1880, 1,897, in 1890, 2,093, in 1900, 2,151.

South Shore & Boston Street Railway Co.—This company is the successor to the Hanover Street Ry. Co., which, on July 15, 1899, was consolidated with the Braintree & Weymouth, the Bridgewater, Whitman & Rockland, the Hingham, including the Hull St. Ry. and the Rockland & Abington St. Ry. Co.'s, forming the new company. On Nov. 15, 1900, the new company was consolidated with the Brockton Street Ry. Co. (now the Old Colony Street Ry. Co.), the capital stock of all the companies being controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Old Colony St. Ry. Co.

CAPITAL STOCK, authorized, and issued, $865,000; par value, $100 per share.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

HAVERHILL.

Population, in 1880, 18,472; in 1890, 27,412; in 1900, 37,175.

Haverhill & Amesbury Street Railway Co.—Chartered 1892. Annual meeting in Oct. This company succeeded the Black Rocks & Salisbury Beach Street Ry. Co. by purchase on July 14, 1892, of the latter's capital stock. The tracks of the Haverhill & Amesbury Street Ry. Co. extend from Washington Square, in the city of Haverhill, through Haverhill, Merrimac, Amesbury and Salisbury, to Newburyport and Salisbury Beach; also from Newburyport to Salisbury and Seabrook.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $300,000, issued, $196,000, in escrow (see Note), $94,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Fifteen year coupon notes, $200,000; dated Dec. 1, 1896, due 1911.

Black Rocks & Salisbury Beach Street Ry. Co.'s first mortgage bonds, $94,000; due 1911.

NOTE.—$94,000 of the first mortgage bonds are held in escrow to retire the first mortgage bonds of the Black Rocks & Salisbury Beach Street Ry. Co. at maturity.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass,.....	$88,060	$100,770	$113,971	$114,390	$111,583
" other sources....	1,605	1,166	1,689	2,005	1,592
" total.....	89,665	101,936	115,660	116,396	113,175
Operating expenses.....	58,389	67,976	73,266	70,116	72,062
Earnings fromoper.....	31,276	33,960	42,394	46,280	41,113
Ded. from earnings.					
Interest on bonds.....	26,500	26,500	26,500	26,500	26,500
" float. debt....	1,002	1,583	3,982	7,902	8,952
Taxes.....	1,372	1,636	2,613	2,114	2,047
Other deductions.....	2,008	1,735	2,126	8,878	3,394
Net income.....	394	2,506	7,273	886	220
Dividends paid.....					
To surplus account.....	394	2,506			
Total surplus account....	11,583	14,089	10,628	6,072	5,838
P. c. op. exp. to tot. rec..	65	66.6	63.3	60.2	63.6

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses.....	$ 8,896	$13,278	$15,692	$ 8,670	$ 8,507
Maintena'ce of way and bldgs.	5,159	6,435	4,625	5,010	5,277
" " equipment.....	5,816	6,441	6,626	7,585	6,918
Transportation expenses.....	38,518	41,822	46,323	48,847	51,360
Total.....	$58,389	$67,976	$73,266	$70,116	$72,062

STATISTICS OF TRAFFIC.

Year ending Sept.	1898.	1899.	1900.	1901.	1902.
Passengers carried..	1,408,722	1,654,494	1,996,573	2,264,628	2,328,243
Car miles run.....	433,833	432,040	474,690	501,652	511,897
To'l rec's per car mile	$.207	$.236	$.245	$.232	$.221
Op.exp's per car mile	.135	.157	.154	.140	.140

BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road.....	$517,387	$540,677	$595,577	$614,788	$631,238
" equipment.....	87,261	88,344	112,324	121,355	134,173
Cash and current assets.	19,646	15,728	6,747	12,037	16,081
Other permanent invest.	54.547	55,107	55,619	57,470	55,591
Bills and acts receivable.	7,073				
Materials and supplies..					2,847
Other assets.....	6,967	3,839	8,297	7,861	
Profit and loss (deficit)..					5,839
Total.....	$685,807	$703,695	$778,564	$813,511	$845,768

Please note date of information at end of each report.

LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	490,000	490,000	490,000	490,000	490,000
Current liabilities	26,599	41,981	117,835	158,679	196,908
Accrued liabilities	7,625	7,625	10,102	8,759	8,860
Profit and loss (surplus)	11,583	14,089	10,627	6,072	
Total	$685,807	$703,695	$778,564	$813,511	$845,768

PLANT AND EQUIPMENT.—Miles of track, 29.5; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 54 cars; Gen. Elec. and West. dynamos and motors, 2 Baldwin locomotives, Newburyport cars, Bemis trucks.

OFFICERS.—Pres. Edward P. Shaw, V. Pres. Chas. Goss, Sec. & Treas. Geo. A. Butman, 53 State St., Boston, Mass.; Gen. Man. E. P. Shaw, Jr., Supt. L. E. Lynde.

DIRECTORS.—Edward P. Shaw, James F. Shaw, Edward P. Shaw, Jr., George A. Butman, Chas. Goss.

GENERAL OFFICE, Merrimac, Mass., and 8 Congress St., Boston, Mass.

Date of information, Mar., 1903. z

Haverhill & Southern New Hampshire Street Railway Co.—This company commenced operation on July 1, 1902. The road is owned by the New Hampshire Traction Co.

CAPITAL STOCK, authorized, $60,000; paid in $30,000; par value, $100 per share.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$102,759	Capital stock	$ 30,000
Cash	8,055	Current liabilities	78,293
Other perm. investments	2,270	Profit and loss (surplus)	4,901
Material and supplies	111		
Total	$113,194	Total	$113,194

PLANT AND EQUIPMENT.—Miles of track (electric), 6.06; 11 motor cars.

OFFICERS.—Pres. Chas. A. Tenney, V. Pres. & Treas. Henry A. Tenney, Sec. Fred. P. Royce, Gen. Man. Franklin Woodman.

DIRECTORS.—Chas. A. Tenney, Henry A. Tenney, Frederick P. Royce, Frank W. Stearns, R. H. Johnson.

GENERAL OFFICE, 60 State St., Boston, Mass.

Date of information, Apr., 1903. z

Haverhill & Andover Street Railway Co.—This company is controlled by the Massachusetts Electric Companies. Road commenced operation Apr. 22, 1902.

CAPITAL STOCK, authorized, $240,000, issued, $80,000; par value, $100 per share.

OFFICERS.—Pres. Charles F. Woodward, V. Pres. E. C. Foster, Sec. Edwin L. Stone, Treas. Charles Williams, Supt. David Bruce.

DIRECTORS.—Charles F. Woodward, Chas. Williams, Wakefield, Mass.; Arthur Bliss, Barnett Rogers, Andover, Mass.; Edwin L. Stone, E. C. Foster, Lynn, Mass.; August B. Fels, Boston.

GENERAL OFFICE, 333 Union St., Lynn, Mass.

Date of information, Mar., 1903. z

Haverhill & Plaistow Street Railway Co.—This road is owned by the New Hampshire Traction Co.

CAPITAL STOCK, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $30,000; due July, 1921.

GENERAL OFFICE, 89 State St., Boston, Mass.

Date of information, Apr., 1903. z

HOLYOKE.

Population in 1880, 21,915, in 1890, 35,637, in 1900, 45,712.

Holyoke Street Railway Co.—Chartered June 11, 1884. Annual meeting third Tuesday in Jan. This company has leased the Mt. Tom R. R. for 25 years, at an annual rental equivalent to dividends of 6 p. c. on its capital stock of $100,000.

CAPITAL STOCK, authorized and issued, $700,000; par value, $100 per share.

FUNDED DEBT.—Debenture 5 p. c. bonds, authorized and issued, $250,000; dated Apr. 1, 1895, due 1915; denom. $500 and $1,000; int. payable Apr. 1 and Oct. 1, at office of Holyoke National Bank, of Holyoke.

Debenture 5 p. c. bonds, authorized and issued $85,000; coupon, but may be registered; dated Oct. 1, 1899, due 1919; denom. $500 and $1,000; int. payable Apr. and Oct., at Holyoke National Bank.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from passengers	$227,165	$230,806	$252,261	$292,414	$324,178
" " other so'rces	1,933	10,413	10,226	11,252	12,675
" total	229,098	241,219	262,487	303,666	336,853
Operating expenses	154,512	155,029	170,302	204,194	223,328
Earnings from opern	74,586	86,190	92,185	99,472	113,525
Deduction from earn.					
Interest charges	19,587	17,559	21,832	18,560	21,332
Taxes	7,853	17,137	17,618	24,067	24,978
Other deduct	11,504	8,390	9,570	8,437	9,058
Net income	35,642	43,104	43,165	48,408	58,157
Dividends paid	32,000	40,000	40,000	48,000	56,000
To surplus account	3,642	3,104	3,165	408	2,157
Total surplus account	65,260	68,364	73,579	75,987	78,144
Per cent operating expn. to total receipts	67.4	64.2	64.8	68.9	66.3

DIVIDENDS, 6 p. c. in 1890 and '91 and 8 p. c. per annum in 1892–3–4–5–6 on $250,000, and in 1897–8, 8 p. c. on $400,000; in 1899 and 1900, 8 p. c. on $500,000; in 1901–2, 8 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 11,695	$ 11,867	$ 14,969	$ 15,008	$ 16,781
Maint. of way and bldgs	25,608	22,040	32,603	32,499	34,578
" " equipment	17,930	21,620	18,476	24,176	27,153
Transp. expenses	99,278	99,502	104,254	132,510	144,816
Total	$154,511	$155,029	$170,302	$204,194	$223,328

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried	4,468,059	4,926,820	5,738,258	6,336,300
Car miles run	1,172,660	1,268,961	1,491,000	1,495,200
Total receipts per car mile	$.205	$.206	$.204	$.225
Oper'g. exps. per car mile	.132	.134	.137	.149

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$486,470	$501,257	$585,569	$ 576,028	$ 674,110
" equipment	164,230	171,354	219,170	253,004	301,113
Other perm. prop.	238,118	275,268	283,263	281,888	359,839
Cash and cur. assets	13,944	16,494	23,070	40,272	13,777
Miscellaneous assets	5,511	6,147	4,784	4,593	23,878
Total	$908,273	$970,520	$1,115,856	$1,155,785	$1,372,716

LIABILITIES.					
Capital stock	$500,000	$500,000	$500,000	$ 700,000	$ 700,000
Funded debt	250,000	250,000	250,000	335,000	335,000
Loans and bills pay	78,900				212,668
Current liabilities	14,113	152,156	268,840	15,606	46,905
Accrued "			23,437	29,193	
Profit and loss (surp)	65,260	68,364	73,579	75,987	78,144
Total	$908,273	$970,520	$1,115,856	$1,155,785	$1,372,716

PLANT AND EQUIPMENT.—Miles of track (electric), 42.7; gauge, 4 ft. 8½ in.; 56 lb. 70 lb. and 107 lb. T rail; 107 motor cars, 7 snow plows; 4,000 H. P. station plant; Providence-Green, Hamilton-Corliss and Penn engines, Gen. Elec. dynamos, Gen. Elec. motors; Wason cars, Bemis trucks.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. S. Loomis, Sec. & Treas. W. R. Hill, Supt. G. H. Hunter, Ch. Engr. of Power Station C. A. Shaw.

DIRECTORS.—Wm. S. Loomis, John Olmstead, Frederick Harris, J. G. Mackintosh, N. D. Winter, William R. Hill, J. F. Sullivan.

GENERAL OFFICE, 25 Canal St., Holyoke, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Mar., 1903. z

Mt. Tom Railroad Co.—The road commenced operation from Mountain Park to the summit of Mt. Tom. in May, 1897. It is leased to the Holyoke Street Ry. Co. for 25 years, at an annual rental equivalent to a dividend of 6 p. c. on its capital stock.

CAPITAL STOCK, authorized, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; 2 motor cars.

OFFICERS.—Same as Holyoke Street Ry. Co.

Date of information, Dec., 1902. b

Hampshire Street Railway Co.—This road commenced operation July 12, 1902.

CAPITAL STOCK, authorized, $100,000, paid in $67,200.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilittes.	
Cost of road	$59,127	Capital stock	$67,200
Cash and current assets	13,290	Loans and notes payable	3,697
		Accrued liabilities	30
		Profit and loss (surplus)	1,490
Total	$72,417	Total	$72,417

PLANT AND EQUIPMENT.—Miles of track (electric), 4.57.

OFFICERS.—Pres. Walter D. Cowls Amherst, Mass.; Sec. & Treas. William R. Hill.

DIRECTORS.—Walter D. Cowls, Wm. S. Loomis, E. J. Aldrich, C. E. Bardwell, W. H. Wood, Wm. R. Hill, Alvin L. Wright.

GENERAL OFFICE, Holyoke, Mass.

Date of information, Mar., 1903. z

HOPKINTON.

Population in 1900, 2,623.

Westborough & Hopkinton Street Railway Co.—Chartered in 1901; municipal franchise granted in 1901. Annual meeting in Oct. This road commenced operation Aug. 16, 1902.

CAPITAL STOCK, authorized, $40,000; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$61,040	Capital Stock	$40,000
Cash and current assets	961	Current liabilities	20,560
		Profit and loss (surplus.)	1,442
Total	$62,002	Total	$62,002

PLANT AND EQUIPMENT.—Miles of track (electric), 6.36; gauge, 4 ft. 8 in.; 60 lb. rail.

OFFICERS.—Pres. W. R. Dame, V. Pres. H. C. Kingman, Sec. & Treas. G. L. Hemenway, Supt. H. C. Garfield, Westborough Mass.

DIRECTORS.—W. R. Dame, Clinton, Mass.; L. F. Blodgett, Leominster, Mass.; H. C. Garfield, Westborough, Mass.; M. A. Coolidge, Fitchburg, Mass.; C. L. Claflin, Boston, Mass.; Alex. DeWitt, Worcester, Mass.; H. C. Kingman, So. Framingham, Mass.; Geo. L. Hemenway, Hopkinton, Mass.

GENERAL OFFICE, Hopkinton, Mass.

Date of information, Mar., 1903. z

LAWRENCE.

Population in 1880, 39,151, in 1890, 44,654, in 1900, 62,559.

Lowell, Lawrence & Haverhill Street Railway Co.—Chartered Apr. 29, 1892. Amended Mar. 15, 1893. Annual meeting third Tuesday in Oct. The company's lines connect Lowell, Lawrence, Haverhill and Newburyport. During 1898 the company purchased the People's St. Ry. Co., thus completing a through line from Lowell to Newburyport. In Nov., 1900, the Lowell & Suburban St. Ry. Co. with the Nashua St. Ry. Co. (Nashua, N. H.) was consolidated with this company. The capital stock of all the companies is controlled by the Massachusetts Electric Companies. On May 6, 1901, this company was absorbed by the Lynn & Boston R. R. Co., which is now a part of the system of the Boston & North Shore St. Ry. Co., and the operating report is included in the report of that company.

Capital Stock, authorized, $3,100,000, issued, $2,700,000, subscribed for, $400,000, on which 5 p. c. has been paid in; par value, $100 per share.

Funded Debt.—See Boston & Northern St. Ry. Co., Boston, Mass.

Date of information, Mar., 1903. z

Lawrence & Reading Street Railway Co.—This company was granted a State charter Apr. 2, 1900, and placed its road in operation in and between Reading, North Reading and Andover on Aug. 13, 1900.

Capital Stock, authorized and issued, $347,000; par value, $100 per share.

Operation.—Year ending Sept. 30,	1901.	1902.
Gross receipts	$33,833	$41,228
Operating expenses	32,787	40,899
Earnings from operation	1,046	329
Deductions from earnings.		
Interest on unfunded debt		9,172
Taxes	1,748	2,048
Net income	*702	*10,891
Total surplus		*10,611

*Deficit.

OPERATING EXPENSES.

Year ending Sept., 30, 1902.

General expenses	$ 5,197
Transportation expenses	25,433
Maintenance of way and structures	3,876
" " equipment	6,393
Total	$40,899

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	685,260	834,268
Car miles run	251,809	265,615
Total receipts per car mile	$.134	$.155
Operating expenses per car mile	.122	.154

Balance Sheet.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$142,440	$198,508	$243,148
" equipment	25,145	50,114	58,380
Other permanent investments	78,800	89,288	84,590
Cash and current assets	3,578	14,053	9,306
Other assets	3,147	52,768	4,291
Profit and loss (deficit)			10,611
Total	$253,110	$404,731	$410,326
LIABILITIES.			
Capital stock	$115,000	$115,000	$222,000
Loans and notes payable	137,128	195,494	170,000
Bills and accounts payable		93 437	17.915
Other liabilities		518	.411
Profit and loss (surplus)	982	280	
Total	$253,110	$404.731	$410,326

Plant and Equipment.—Miles of track (electric), 12.9; gauge, 4 ft. 8½ in.; 60 lb. rail; 12 motor cars; Gen. Elec. generators and motors.

Officers.—Pres. Charles F. Woodward, V. Pres. Elwin C. Foster, Sec. Edwin L. Stone, Treas. Charles Williams, Supt. John M. Lane.

Directors.—Charles F. Woodward, Charles Williams, Wakefield; Arthur F. Upton, E. A. Carpenter, North Reading; Jos. H. Goodspeed, Boston; E. C. Foster, Edwin L. Stone, Lynn, Mass.

General Office, 333 Union St., Lynn, Mass.

Date of information, Mar., 1903. z

Lawrence & Methuen Street Railway Co.—This road is owned by the New Hampshire Traction Co,, and commenced operation Aug. 21, 1902.

Capital Stock, authorized, $70,000, issued, $35,000.

Balance Sheet.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$175,298	Capital stock	$ 35,000
Cost of equipment	1,219	Loans and notes payable.	159,808
Land and buildings	15,167	Profit and loss (surp.)	5,373
Cash current assets	8,381		
Material and supplies	117		
Total	$200,181	Total	$200,181

Plant and Equipment.—Miles of track (electric), 6.7; 12 motor cars.

Officers.—Pres. Chas. A. Tenney, V. Pres. & Treas. Henry A. Tenney, Sec. Frederick P. Royce, Gen. Man. Franklin Woodman.

Directors.—Chas. A. Tenney, Henry A. Tenney, Frederick P. Royce, Frank W. Stearns, James A. Brogan.

General Office, Lawrence, Mass.

Date of information, Apr., 1903. b z

LEOMINSTER.

Population in 1880, 5,772, in 1890, 7,269, in 1900, 12,392.

Leominster & Clinton Street Railway Co.—This is the successor, in May, 1896, to the Clinton Street Ry. Co. On Oct. 8th, 1900, the consolidation of the Clinton & Hudson Street Ry. Co. the Worcester & Clinton Street Ry. Co. and the Fitchburg and Suburban Street Ry. Co. with this company was approved by R. R. commissioners, and on Mar. 1, 1901, the company was absorbed by the Worcester Consolidated Ry. Co. Report of operation included in report of the Worcester Consolidated Ry. Co.

CAPITAL STOCK, authorized and issued, $150,000.

Date of information, Mar., 1903. z

LOWELL.

Population in 1880, 59,475, in 1890, 77,696, in 1900, 94,969.

Lowell & Suburban Street Railway Co.—Chartered May 1, 1891. Annual meeting third Thursday in Oct. This is a consolidation of the Lowell Horse R. R. Co. (inc. 1863) and the Lowell & Dracut Street Ry. Co. (inc. 1887). On July 1, 1900, the Nashua St. Ry. Co.

Please note date of information at end of each report.

was leased to this company, which, on Nov. 21, 1900, was itself consolidated with the Lowell, Lawrence & Haverhill St. Ry. Co., and is now a part of the Boston & Northern Street Ry. system, the capital stock of all the companies being controlled by the Massachusetts Electric Companies. The operating report of this company is included in report of the Boston & Northern St. Ry. Co.

Capital Stock, authorized and issued, $1,200,000; par value, $100 per share.

Funded Debt.—See Boston & Northern Street Ry. Co., Boston, Mass.

Date of information, Mar., 1903. z

Reading & Lowell Street Railway Co.—Chartered Sept. 10, 1895. This road commenced operation in Dec., 1895. On Dec. 31, 1899, this company was consolidated with the Wakefield & Stoneham St. Ry. Co. which, on Mar. 3, 1900, was itself consolidated with the Lynn & Boston R. R. Co., which is now a part of the Boston & Northern Street Ry. system. The capital stock of all the companies is controlled by the Massachusetts Electric Companies. The operating report of this company is included in report of the Boston & Northern St. Ry. Co.

Capital Stock, authorized and issued, $100,000; par value, $100 per share.

Date of information, Mar., 1903. z

Lowell & Pelham Street Railway Co.—This road is owned by the New Hampshire Traction Co.

Capital Stock, $10,000.

Balance Sheet.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$37,643	Capital stock	$10,000
Cost of equipment	561	Current liabilities	39,205
Land and buildings	1,000		
Cash and current assets	10,000		
Total	$49,205	Total	$49,205

Officers.—Pres. Chas. A. Tenney, V. Pres. & Treas. Henry A. Tenney, Sec. Frederick P. Royce, Gen. Man. Franklin Woodman.

Directors.—Chas. A. Tenney, Henry A. Tenney, Frederick P. Royce, Frank W. Stearns, Franklin Woodman.

General Office, 89 State St., Boston, Mass.

Date of information, Apr., 1903. z

MARLBOROUGH.

Population in 1880, 10,127, in 1890, 13,805, in 1900, 13,609.

Marlborough Street Railway Co.—Chartered Mar. 27, 1888, in perpetuity. Annual meeting Jan. 1.

CAPITAL STOCK, authorized and issued, $80,000; par value, $100 per share. Dividends payable at First National Bank, of Marlborough.

FUNDED DEBT, first mortgage 6 p. c. gold bonds, authorized, $80,000, issued, $67,000; dated July 1894, due July 1914.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$38,855	$53,567	$54,041	$59,103	$64,559
Operating expenses	34,927	45,153	38,212	44.506	47,015
Earnings from operation	3,928	8,414	15,829	14,597	17,544
Deduc. from earnings					
Interest	3,780	3,780	3,780	4,020	4,020
Interest on floating debt.	1,395	2,836	2,672	3,600	3,217
Taxes	2,022	1,800	2,894	2,947	2,919
Special charges	945			70	10,265
Net income	*4,214	*2	6,483	3,960	*2,877
Total surplus account	208	206	1,523	5,253	2,376

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 7,062	$ 7,311	$ 4,558	$ 4,396	$ 5,058
Transportation expenses	18,134	27,755	26,610	34,761	36,917
Maint. of way and build.	6,538	4,710	2,832	3,876	2,788
" " equipment.	3,193	5,377	4,312	1,473	2,252
Total	$34,927	$45,153	$38,312	$44,506	$47,015

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	756,465	759.585	766,836	819,797	1,283,811
Car miles run	223,834	180,974	174,993	176,772	302,987
Gross rects. per car mile	$.174	$.296	$.308	$.334	$.213
Oper. exp. per car mile.	.156	.249	.219	.252	.155

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$120,172	$121,751	$126,874	$131,278	$131,664
" equipment	51,549	34,941	33.690	43,593	43,593
Other perm. property	13,716	45,631	45.636	45,778	45,778
Cash and current assets.	2,885	2,445	10,687	6,755	8,822
Bills and acts. receiv'le.	2,141				
Material and supplies	516				1,847
Other assets	976	18,461	17,032	16,298	13,000
Total	$191,595	$223,229	$233,919	$243,703	$244,703
LIABILITIES.					
Capital stock	$ 80,000	$ 80,000	$ 80,000	$ 80,000	$ 80,000
Funded debt	80,000	80,000	80,000	63,000	80,000
Current liabilities	47,887	59,403	65,973	72,433	76,005
Other liabilities	500	3,621	6,423	6,017	6,322
Profit and loss (surplus).	208	205	1,523	5,253	2,376
Total	$191,595	$223,229	$233,919	$243.703	$244.703

PLANT AND EQUIPMENT.—Miles of track owned (electric), 8.11, operated 15.8; gauge, 4 ft. 8 in.; 38 lb. to 72 lb. T, and 80 lb. to 90 lb. girder rail; 17 motor cars; Armington & Sims engines, Gen. Elec. dynamos and motors, Briggs, Jones and Shaw cars.

OFFICERS.—Pres. James F. Shaw, Sec. & Treas. Geo. A. Butman, Gen. Man. Supt. & Pur. Agt. A. C. Ralph.

DIRECTORS.—W. S. Reed, E. P. Shaw, Jr., Edward P. Shaw, James F. Shaw, Thomas T. Robinson, S. H. Howe, Geo. A. Butman.

GENERAL OFFICE, 224 Maple St., Marlborough, Mass.

Date of information, Mar., 1903. z

Framingham, Southborough & Marlborough Street Railway Co.—Chartered June 23, 1898. In Jan., 1903, the stock of this company was purchased by the Boston & Worcester Electric Companies, and the road is now part of that system.

CAPITAL STOCK, authorized and issued, $60,000.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, $60,000; dated Jan. 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1899.	1900.	1901.	1902.
Total receipts	$19,688	$24,559	$24,701	$24,559
Operating expenses	15,301	15,373	16,959	15,375
Earnings from operation	4,387	9,186	7,742	9,184
Deductions from earnings.				
Interest	2,459	4,125	4,245	4,125
Net income	1,928	5,061	3,496	5,059
Total surplus account	2,951	8,012	11,509	

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$139,535	$142,561	$143,489	$143,489
" equipment	23,034	24,385	24,447	24,448
Cash and current assets	3,985	10.873	4,322	10,961
Total	$166,554	$177,819	$172,259	$178,898
LIABILITIES.				
Capital stock	$ 80,000	$ 80,000	$ 80,000	$ 80,000
Funded debt	60,000	60,000	60,000	60,000
Current liabilities	32,853	28,800	20,000	20,779
Accrued "	750	1,007	750	750
Profit and loss (surplus.)	2,951	8,012	11,509	17,368
Total	$166 554	$177,819	$172,259	$178,898

PLANT AND EQUIPMENT.—Miles of track (electric), 7.6; gauge 4 ft. 8½ in.; 56 lb. T rail; 19 motor cars.

OFFICERS.—Pres. Jas. F. Shaw, Treas. Geo. A. Butman, Supt. Arthur G. Ralph.

DIRECTORS.—J. F. Shaw, E. P. Shaw, E. P. Shaw, Jr., and Geo. A. Butman.

GENERAL OFFICE, 8 Congress St., Boston, Mass.

Date of information, Mar., 1903. z

MARTHA'S VINEYARD.

Martha's Vineyard Street Railway Co.—This company was organized under Special Act of the Massachusetts Legislature, and is authorized to carry freight, mail and express. The road is not now being operated.

CAPITAL STOCK, authorized, $150,000, paid in, $6,742.

OPERATION.—Year ending Sept. 30,

	1897.	1898.	1899.	1900.	1901.
Gross receipts	$1,286	$1,040	$1,441	$1,514	$1,087
Operating expenses	706	667	956	880	888
Earnings on operation	$580	373	485	634	199
Deductions from earnings	36	524	298	313	167
To surplus account	544	*151	187	321	32
Total surplus	574	422	609	1,170	1,203

*Deficit.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$ 6,202	$ 7,590	$ 7,685	$ 7,759	$ 6,393
Other permanent invest.	5,000	5,000	5,000	2,500	3,866
Cash	546	1,580	917	139	
Total	$11,748	$14,170	$13,602	$10,398	$10,259
LIABILITIES.					
Capital stock	$ 4,943	$ 6,542	$ 6,742	$ 6,743	$ 6,743
Loans and bills payable	6,383	7,019	5,000		1,800
Other liabilities			690	2,452	717
Profit and loss (surplus)	422	609	1,170	1,203	999
Total	$11,748	$14,170	$13,602	$10,398	$10,259

PLANT AND EQUIPMENT.—Miles of track (electric), 1.1; gauge, 4 ft. 8½ in.; 2 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Albert E. Pond, Sec. Winthrop Pattee, Treas. H. R. Leighton, Supt. John A. Duggan.

DIRECTORS.—Albert E. Pond, H. W. Pattee, H. R. Leighton, Winthrop Pattee, M. H. Curley, John F. Merrill, John A. Duggan.

GENERAL OFFICE, 16 State St. Boston, Mass.

Date of information, Mar., 1903. z

MAYNARD.

Population in 1900, 3,142.

Concord, Maynard & Hudson Street Railway Co.

CAPITAL STOCK, $175,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $165.000; dated July 1902, due 1922.

OPERATION.—Year ending Sept. 30, 1902.

Receipts from passengers	$46,469
" other sources	539
" total	47,008
Operating expenses	35,070
Earnings from operation	11,938
Deductions from earnings	
Interest on bonds	2,063
" " unfunded debt	3,689
Net income	6,187
Total surplus	4,507

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 6,706
Transportation "	22,223
Maintenance of way and structures	2,519
" " equipment	3 621
Total	$35,070

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	929,384
Car miles run	164,612
Total receipts per car mile	$.285
Operating expenses per car mile	.207

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.
Cost of road	$ 93,982	$212,729
" equipment	55,000	63,574
Other permanent investments		99,255
Current assets	26,664	5,669
Total	$175,647	$381,226
LIABILITIES.		
Capital stock	$ 50,000	$175,000
Funded debt		$165,000
Current liabilities	123,900	36,719
Profit and loss (surplus)	1,746	4,507
Total	$175,647	$381,226

PLANT AND EQUIPMENT.—Miles of track (electric), 13.4 13 cars.

OFFICERS.—Pres. Walter R. Dame, Clinton. Mass.; V. Pres. Chas. H. Persons, Maynard, Mass.; Sec. Harry G. Lowe, Barristers Hall, Boston; Treas. Wm. S. Reed, Leominster, Mass.; Man. Pur. Agt. & Supt. John W. Ogden, Ch. Engr. A. Willard, Ch. Elecn. A. O. Hitchcock, Mast. Mech. Alfred Lever, Maynard, Mass.

DIRECTORS.—Chas. W. Shippee, Walter R. Dame, Wm. S Reed, Chas. E. Dresser, Julius Loewe, Chas. H. Persons, E. A, Outhank, Jerome Marble, Henry Tower.

GENERAL OFFICE. 53 State St., Boston Mass.

POWER STATION, at Maynard, Mass.

Date of information, Dec., 1902. b

MIDDLEBORO.

Population in 1890, 6,065, in 1900, 6,885.

Middleboro, Wareham & Buzzard's Bay Street Railway Co.—This road commenced operation Aug. 8, 1901.

CAPITAL STOCK, $150,000.

FUNDED DEBT—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; due 1921.

OPERATION.—Year ending Sept. 30, 1902.

Receipts from passengers	$43,524
" " other sources	1,647
" total	45,170
Operating expenses	36,399
Earnings from operation	8,771
Deductions from earnings	
Interest on bonds	3,750
Taxes	141
Net income	4,880
Total surplus	6,949

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 7,367
Transportation "	25,958
Maintenance of way and structures	1,123
" " equipment	1,851
Total	$36,399

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	860,850
Car miles run	347,319
Total receipts per car mile	$.130
Operating expenses " "	.104

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$474,130	Capital stock	$150,000
" " equipment	120,386	Funded debt	150,000
Land and buildings	16,346	Current liabilities	310,862
Cash and current assests.	9,471	Accrued "	2,522
		Profit and loss (surplus).	6,949
Total	$620,333	Total	$620,333

PLANT AND EQUIPMENT.—Miles of track (electric), 29.7; 23 motor cars; rent power.

OFFICERS. Pres. A. M. Bearse, V. Pres. E. F. Witham, Sec. & Treas. Thomas F. Carey, Res. Man. Chas. H. Cox, Supt. Lawrence H. Parker.

GENERAL OFFICE, Middleboro, Mass.

Date of information, Dec., 1902. b

MILFORD.

Population in 1880, 9,310, in 1890, 8,780, in 1900, 11,376.

Milford, Attleboro & Woonsocket Railway Co.—This road was placed in operation between Franklin and Woonsocket, Oct. 1, 1899, connecting with the Milford, Holliston & Framingham road.

CAPITAL STOCK, authorized and issued, $315,000,; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $250,000; dated Oct., 1899, due 1919; denom. $1,000; int. payable Apr. and Oct.

OPERATION.—Year ending Sept. 30,	1900.	1901.	1902.
Receipts from passengers	$41,819	$74,141	$74,247
" " other sources	322	1,323	1,214
" total	42,131	75,464	75,461
Operating expenses	22,113	49,957	52,070
Earnings	20,018	25,507	23,391

Please note date of information at end of each report.

Deductions from earnings.			
Interest	4,653	10,368	12,500
Taxes	3,214	4,333	4,533
Other deductions	1,607	2,399	773
Net income	10,544	8,406	5,585
Dividends			10,000
Surplus			*4,415
Total Surplus			14,536

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 4,728	$ 3,015
Transportation expenses	37,016	39,324
Maintenance of way and buildings	2,526	2,143
" " equipment	5,687	7,587
Total	$49,957	$52,070

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	1,481,114	1,484,950
Car miles run	554,000	552,800
Total receipts per car mile	$.136	$.136
Operating expenses per car mile	.090	.094

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$348,733	$356,818	$385,381
" equipment	56,510	67,184	82,493
Other permanent invests.	120,201	136,955	117,975
Cash and current assets	13,882	25,323	27,535
Total	$539,326	$586,280	$613,384

LIABILITIES.	1900.	1901.	1902.
Capital stock	$200,000	$250,000	$315,000
Funded debt	200,000	250,000	250,000
Loans and notes payable	99,876		33,848
Accounts payable	25,692	63,432	
Accrued liabilities	3,214	3,897	
Profit and loss (surplus)	10,544	18,951	14,536
Total	$539,326	$586,280	$613,384

PLANT AND EQUIPMENT.—Miles of track (electric), 30.5; gauge, 4 ft. 8½ in.; 26 motor cars, 3-200 H. P. Babcock & Wilcox boilers Filer & Stowell engines, 1-250 and 1-325 K. W. West. generators.

OFFICERS.—Pres. Geo. W. Wiggin, Treas. Edgar K. Ray, Sec. Wm. H. Tylee, Supt. Herbert M. Young.

DIRECTORS.—George W. Wiggin, Joseph F. Ray, Edgar K. Ray, Wm. S. Reed, Wm. H. Tylee, Chas. H. Shippee, A. D. Thayer.

GENERAL OFFICE, Franklin, Mass.

Date of information, Dec., 1902. b

Milford, Holliston & Framingham Street Railway Co.—Chartered Oct. 21, 1895. This company commenced operation on May 15, 1896. In 1897 this company purchased the entire capital stock of the Milford & Hopedale Street Ry. Co., and on July 10, 1902, the company was consolidated with the Milford & Uxbridge St. Ry. Co.

CAPITAL STOCK, authorized and issued, $252,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $165,000; dated Jan. 1, 1898, due 1918; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1899.	1900.	1901.	Sept. 30, 1901 to July 10, 1902.
Gross receipts	$94,449	$121,708	$118,029	$84,144
Operating expenses	55,651	80,998	85,409	66,446
Earnings from operation	38,798	40,710	32,620	17,698
Deductions from earnings.				
Interest and discount	10,178	10,600	9,887	11,619
Taxes	3,492	6,851	7,558	5,671
Other deductions	2,810	3,392	1,206	7
Net income	22,318	19,867	13,968	400
Dividends paid	16,800	17,640	17,640	15,120
To surplus account	5,518	2,227	*3,672	
Total surplus account	22,941	29,670	25,998	11,278
P. C. Dividends paid				6

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	Sept. 30, 1901 to July 10, 1902.
General expenses	$ 8,970	$ 6,986
Transportation expenses	47,624	41,074
Maintenance of way and buildings	20,557	11,919
" " equipment	8,258	6,466
Total	$85,409	66,446

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	Sept. 30, 1901 to July 10, 1902.
Passengers carried	2,476,802	1,732,964
Car miles run	548,313	477,765
Gross receipts per car mile	$.215	$.176
Operating expenses	.156	.139

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$265,178	$269,724	$271,400	$339,203	$361,901
" equipment	60,461	62,049	81,219	88,581	94,387
Other permanent invsts.	82,591	101,387	117,529	139,765	215,518
Cash and current assets.	7,345	18,761	6,368	35,802	10,755
Other assets	2,305	2,281	3,136	3,863	7,610
Total	$417,880	$454,202	$479,652	$607,214	$690,171

LIABILITIES.					
Capital stock	$210,000	$210,000	$252,000	$252,000	$252,000
Funded debt	165,000	165,000	165,000	165,000	165,000
Current liabilities	25,45	54,198	30,919	161,061	256,323
Accrued "		2,063	3,154	5,570	
Profit and loss (surplus).	17,424	22,941	29,670	25,998	11,278
Total	$417,880	$454,202	$479,652	$607,214	$690,171

PLANT AND EQUIPMENT.—Miles of track (electric), 28.1; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 30 motor cars, 3 snow plows; Jackson & Sharp cars, 2 Slater engines, direct connected to 325 and 225 K. W. Gen. Elec. generators, 2 Ball compound engines for elec. light power, 4 boilers.

OFFICERS.—Pres. Jno. T. Manson, New Haven, Conn.; V. Pres. S. Harwood, Sec. Wendell Williams. Treas. & Gen. Man. E. W. Goss, Supt. M. E. Nash, Milford.

DIRECTORS.—H. C. Fuller, Chas. E. Graham, Jas. E. Walker, Arthur R. Taft, Sydney Harwood, J. W. Downs, J. T. Manson.

GENERAL OFFICE, Milford, Mass.

REFERENCES.—Description of road, Vol. XVIII, Dec. 7, '01, p. 789 (ill.).

Date of information, Dec., 1902. b

Milford & Uxbridge Street Railway Co.—This company was organized June, 1900, to construct an electric railway from Milford connecting with the Milford, Holliston & Framingham Ry. at Hopedale, through Mendon and Wheelockville to Uxbridge. Operation commenced Dec. 20, 1901. On July 10, 1902, the Milford, Holliston & Framingham St. Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $352,000; par value, $100 per share.

FUNDED DEBT, authorized, $215,000.

OPERATION.—Period from Dec. 20, 1901 to Sept. 30, 1902.

Receipts from passengers	$57,034
" other sources	1,202
" total	58,236
Operating expenses	33,567
Earnings from operation	24,669
Deductions from earnings	
Interest on bonds	2,882
" " unfunded debt	5,964
Taxes	3,385
Other deductions	1,208
Net income	11,230
Total surplus	22,775

BALANCE SHEET.—Year ending Sept. 30,

ASSETS.	1901.	1902.
Cost of road	$ 86,155	$488,817
" " equipment	20,685	156,219
Other permanent investment	6,698	218,103
Cash	11,806	12,488
Other Assets		6,598
Total	$125,345	$882,224

Please note date of information at end of each report.

LIABILITIES.		
Capital stock	$ 50,000	352,000
Funded debt		215,000
Accrued interest	111	4,557
Bills and accts. payable	75,234	287,893
Profit and Loss. (surplus.)		22,775
Total	$125,345	$882,224

PLANT AND EQUIPMENT.—Miles of track (electric), 36 0; 40 motor cars.

OFFICERS.—Pres. Jno. T. Manson, V. Pres. Arthur R. Taft, Sec. Wendell Williams, Treas. & Gen Man. E. W. Goss.

DIRECTORS.—Jno. T. Manson, Geo. A. Draper, Herbert C. Fuller, New Haven, Conn.; Arthur R. Taft, Uxbridge, Mass.; Chas. E. Graham, Sydney Harwood, Boston, Mass.; Jas. E. Walker, Herbert C. Fuller, New Haven, Conn.

GENERAL OFFICE, Milford, Mass.

Date of information, Mar., 1903. z

NATICK.

Population in 1880, 8,479, in 1890, 9,118, in 1900, 9,448.

South Middlesex Street Railway Co.—This company operates lines extending from South Natick to Natick, South Framingham, Ashland and Hopkinton.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $100,000; due 1915.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$57,119	$60,252	$63,451	$69,425	$70,405
Operating expenses	36,033	39,479	45,491	55,574	59,869
Earnings from operation	21,086	20,773	17,960	13,849	10,536
Deductions from earnings...					
Interest	7,572	7,462	8,280	9,839	12,246
Taxes	1,699	2,121	3,619	3,644	3,095
Other deductions			2,037	3,727	7,040
Net income	11;815	11,190	4,024	*3,361	*11,845
Dividends paid	6,000	6,000	8,000	5,000	
To surplus account	5,815	5,190	*3,976	*8,361	
Total surplus account	9,361	14,383	10,368	1,974	*9,479

*Deficit.

DIVIDENDS.—In 1893, 3 p. c.; in 1894, 10.5 p. c. on $60,000; in 1895, 2½ p. c.; in 1896, 4 p. c.; in 1897, 5½ p. c.; in 1898–9, 6 p. c.; in 1900, 8 p. c.; in 1901, 5 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
General expenses	$ 7,162	$ 8,278	$ 6,575	$10,656	$ 7,375
Transportation exp.	21,718	21,676	25,184	29,665	41 234
Main. way and bldgs.	4,307	6,036	8 871	7,674	4,497
" " equipment.	2,846	3,489	4,861	7,579	6,762
Total	$36,033	$39,479	$45,491	$55,574	$59,869

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Pass. carried	1,134,670	1,195,879	1,263,117	1,416,232	1,445,338
Car miles run	269,181	279,898	282,683	339,775	379,489
Gr. rcpts p. car mile.	$.212	$2.15	$.224	$.204	$.185
Op. exp. p. car mile	.133	1.30	.161	.164	.168

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$142,036	$142,137	$151,818	$151,944	$152,118
" equipment.	56,928	59,400	60,278	65,542	81,114
Other perm invest.	59,036	66,411	75,342	75,328	75,991
Cash & cur. assets	2,204	4,291	9,025	6,928	14,699
Other assets	2,169	1,983	6,445	15,056	56,721
Profit and loss (def.)					9,479
Total	$262,373	$274,222	$302,908	$315,699	$390,122

LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Floating debt	51,054	57,410	87,114	104,342	179,262
Accrued liabilities	1,958	2,429	5,427	5,207	4,508
Other liabilities				4,176	6,352
Prof. and loss (surp.)	9,361	14,383	10,367	1,974	
Total	$262,373	$274,222	$302,908	$315,699	$390,122

PLANT AND EQUIPMENT.—Miles of track (electric) 19.7; gauge, 4 ft. 8½ in.; 50 lb. T rail; 25 motor cars, 3 snow plows; Gen. Elec. and Short dynamos and motors, Newburyport, Jackson & Sharp, Massachusetts and Briggs cars.

OFFICERS.—Pres. N. Sumner Myrick, V. Pres. Alex. DeWitt, Sec. & Treas. J. J. Valentine, Gen. Man. & Supt. Andrew F. Mars. South Framingham, Mass.

DIRECTORS.—W. B. Ferguson, Thos. T. Robinson, Alex. De Witt, Chas. L. Claflin, N. Sumner Myrick, Warren A. Bird. H. H. Whitney, J. M. Fiske.

GENERAL OFFICE, South Framingham, Mass.

Date of information, Mar., 1903. z

Natick & Cochituate Street Railway Co.—Chartered May, 1885. Annual meeting second Monday in May.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$55,490	$64,371	$68,812	$72,224	$79,751
Operating expenses	46,929	50,608	54,123	58,567	64,965
Earnings from oper.	8,561	13,763	14,689	13,657	14,786
Deductions from earn..					
Int. on floating debt.	629	1,876	3,449	2,423	3,447
Taxes	1,659	2,371	2,070	2,907	2,901
Net income	6,273	9,516	9,170	8,326	8,438
Dividends paid	6,000	8,000	8,000	8,000	8,000
To surplus account	274	1,516	1,170	326	438
Total surplus account..	9,711	11,226	3,096	13,422	13,86c
P. c. dividends paid					8

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 4,766	$ 5,276	$ 6,215	$ 5,580	6,229
Transportation exp.	25,667	25,345	31,815	34,539	35,643
Main. of way and bldgs.	7,174	7,432	2,233	11,641	17,578
" " equip..	9,322	12,555	13,860	6,808	5,514
Total	$46,929	$50,608	$54,123	$58,567	$64,965

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Passengers carried	1,089,877	1,287,893	1,364,883	1,428,991	1,611,446
Car miles run	257,772	297,710	405,654	450,815	461,879
Gross rects. p. car mile	$.215	$.216	$.169	$.160	$.173
Op. exp. per car mile	.182	.170	.145	.129	.140

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 86,443	$136,243	$136,243	$136,243	$142,223
" equipment	29,966	29,966	33,893	33,893	37,511
Other perm. invest	9,690	9,690	9,690	9,690	9,690
Cash and current assets.	763	1,184	227	553	1,394
Total	$126,862	$177,083	$180,053	$180,379	190,818

LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Floating debt	17,151	65,857	66,957	66,957	76,957
Profit and loss (sur.)	9,711	11,226	13,096	13,422	13,860
Total	$126,862	$177,083	$180,053	$180,379	$190,818

PLANT AND EQUIPMENT.—Miles of track (electric), 18.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 25 motor cars, 3 snow plows; West. dynamos and motors. Jones cars, Bemis trucks.

OFFICERS.—Pres. H. Harwood, Sec. F. H. Hayes, Treas. R. W. Harwood, Supt. Frank P. Quackenbush.

DIRECTORS.—H. Harwood, S. W. Holmes, C. A. Pooke, Frank P. Quackenbush, F. H Hayes, Robt. W. Harwood, O. A. Felch, Natick, Mass.

GENERAL OFFICE, Natick, Mass.

Date of information, Mar., 1903. z

Natick & Needham Street Railway Co.—Chartered Apr. 3, 1900. Commenced operation in Natick, Needham and Dover, July 24, 1900. This road is leased to and operated by the South Middlesex Street Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT, $50,000.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road and equip.	$ 88,250	$ 99,787	$ 99,787
Accounts receivable	13,538		
Cash		939	736
Profit and loss (deficit)	1,282		
Total	$103,070	$100,726	$100,523

Please note date of information at end of each report.

LIABILITIES.

Capital stock	$ 50,000	$ 50,000	$ 50,000
Funded debt		50,000	50,000
Accounts payable	53,045	227	
Other liabilities		25	23
Profit and loss (surplus)		500	500
Total	$103,070	$100,726	$100,523

PLANT AND EQUIPMENT.—Miles of track (electric), 5.82; gauge, 4 ft. 8½ in.; 60 lb. rail; 5 motor cars, 20 motors.

OFFICERS.—Pres. Francis Bigelow, V. Pres. John H. Cunningham, Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.

GENERAL OFFICE, South Framingham, Mass.

Date of information, Dec., 1902. b

NEW BEDFORD.

Population in 1880, 26,845, in 1890, 40,733, in 1900, 62,442.

New Bedford & Onset Street Railway Co.—This company has purchased the East Wareham, Onset Bay & Point Independence Street Ry. Co.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $280,000; dated Jan. 1, 1902; due 1922.

OPERATION.—Aug. 5, 1901, to Sept. 30, 1901.		Year ending Sept. 30, 1902.
Total receipts	$7,645	$69,254
Operating expenses	3,153	51,849
Earnings from operation	4,492	17,405
Deductions from earnings.		
Interest on bonds		10,500
" " floating debt		2,581
Taxes	3,106	8,068
Net deficit	1,387	3,744
Total surplus		15,318

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	
General expenses	$ 3,673
Transportation expenses	39,172
Maintenance of way and structures	5,169
" " equipment	3,834
Total	$51,849

STATISTICS OF TRAFFIC.

Passengers carried	966,998
Car miles run	239,376
Total receipts per car mile	$.289
Operating expenses	.216

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901,	1902.
Cost of road	$467,142	$596,546
" equipment	65,963	93,721
Other permanent invest	118,024	164,419
Cash and current assets	86,471	5,908
Total	$737,600	$860,595

LIABILITIES.

Capital stock	$200,000	$500,000
Funded debt		280,000
Current liabilities	536,213	65,277
Profit and loss (surplus)	1,387	15,318
Total	$737,600	$860,595

PLANT AND EQUIPMENT.—Miles of track (electric), 21.9; 18 motor cars, 6 other cars.

OFFICERS.—Pres. Henry H. Crapo, V. Pres. Thos. B. Tripp, Sec. C. A. Cook, Treas. E. S. Wilde, Supt. Edw. E. Potter.

DIRECTORS.—Henry H. Crapo, T. B. Tripp, C. A. Cook, E. S. Brown, Walter P. Winsor, Chas. H. Lawton, Oliver Prescott, Jr., Jos. K. Nye, Thos. S. Hathaway.

GENERAL OFFICE, New Bedford, Mass.

Date of information, Mar., 1903. z

Union Street Railway Co.—Chartered Mar. 18, 1887. Annual meeting first Thursday in Nov.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and issued, $400,000; dated Jan. 2, 1894, due 1914; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from pass.	$187,728	$205,812	$224,110	$248,355	$301,310
" other sources.	18,410	18,656	25,530	24,540	24,815
" total	206,138	224,468	249,640	272,895	326,125
Operating expenses.	131,929	130,398	150,902	170,367	201,784
Earn. from oper'n	74,209	94,070	98,738	102,528	124,341
Ded. from earnings.					
Interest	22,227	23,609	22,635	23,094	34,354
Taxes	7,299	14,627	14,857	16,157	21,034
Other deduct's.		7,295	1,197	5,752	
Net income	44,683	48,539	60,049	57,525	68,952
Dividends paid	27,000	36,000	36,000	48,000	48,000
To surplus account	17,683	12,539	24,049	9,525	20,952
Debit to profit & loss		12,539	21,811	11,761	20,952
Total surplus acct.	50,000	50,000	52,238	50,000	50,000

DIVIDENDS.—In 1892, 5 p. c.; in 1893, 7 p. c.; in 1894, 6 p. c.; in 1895, 4 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c. on $350,000 and 2 p. c. on $450,000; in 1898, 6 p. c.; in 1899 and 1900, 8 p. c. on $450,000; in 1900 and 1901–2, 8 p. c. on $600,000.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 23,274	$ 21,322	$ 22,822	$ 22,967	$ 27,453
Trans. expenses	91,839	88,479	105,932	111,966	140,556
Main. of way and bldg.	7,152	8,735	7,972	14,236	12,249
" " equip.	9,664	11,862	14,176	21,198	21,525
Total	$131,929	$130,398	$150,902	$170,367	$201,784

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Revenue passeng's carried.	4,202,903	4,590,934	5,070,707	6,160,579
Car miles run	969,911	1,088,803	1,147,002	1,334,311
Total receipts per car mile.	$.231	$.229	$.237	$.244
Operating exp. per car mile.	.134	.138	.148	.151

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$535,948	$ 529,713	$ 566,079	$ 676,797	$ 703,315
" equip	174,301	180,486	176,709	186,710	242,810
Other per. invest.	245,819	274,484	257,209	392,779	465,817
Cash & cur. assets	16,610	24,814	57,897	15,243	26,395
Other assets	431		14,416	15,894	23,787
Total	$973,109	$1,009,497	$1,072,310	$1,287,423	$1,462,125

LIABILITIES.

Capital stock	$ 450,000	$ 450,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	350,000	350,000	400,000	400,000	400,000
Other liabilities.	123,109	159,497	20,073	237,433	412,125
Profit & loss (sur.)	50,000	50,000	52,237	50,000	50,000
Total	$973,109	$1,009,497	$1,072,310	$1,287,423	$1,462,125

PLANT AND EQUIPMENT.—Miles of track (electric), 30.6; gauge, 4 ft. 8½ in.; 60 lb. to 98 lb. girder and T rail; 6 horses, 109 cars, 7 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Henry H. Crapo, V. Pres. Thos. B. Tripp, Sec. Clarence A. Cook, Treas. Elton S. Wilde, Gen. Supt. E. E. Potter.

DIRECTORS.—Henry H. Crapo, Edward S. Brown, Clarence A. Cook, T. B. Tripp, Lot B. Bates, Oliver Prescott, Jr., Thos. S. Hathaway, C. H. Lawton, New Bedford; Walter P. Winsor, Fairhaven, Mass.

GENERAL OFFICE, 7 Purchase St., New Bedford.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

Dartmouth & Westport Street Railway Co.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued $90,000; coupon, but may be registered; dated Apr. 1, 1895, due 1915; denom. $1,000; int. payable Apr. and Oct., at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers.	$95,579	$96,618	$103,041	$118,293	$130,663
" other sources	1,335	1,448	1,596	1,252	2,328
" total	96,914	98,066	104,637	119,545	132,991
Operating expenses	68,052	67,929	72,095	77,884	99,383
Earnings from operation	28,862	30,137	32,542	41,661	36,608

Please note date of information at end of each report.

Deductions from earnings.					
Interest	4,500	4,512	4,500	4,500	4,613
Taxes	2,424	4,941	5,142	6,073	6,337
Special charges	6,200	7,264	1,200	1,940	1,500
Other deductions	1,981	1,681	1,878	1,500	1,700
Net income	13,757	11,751	19,822	27,646	22,458
Dividends paid	12,000	12,000	12,000	12,000	12,000
To surplus account	1,757	*248	7,822	15,646	10,458
Total surplus account	19,108	19,924	20,000	20,000	20,000

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 9,098	$ 9,328	$10,348	$10,907	$12,106
Transportation expenses	52,341	51,565	50,884	58,012	71,915
Main. of way and buildings	2,797	4.452	6,028	3,662	5,854
" " equipment	3,843	2,584	4,835	5,303	6,509
Total	$68,052	$67,929	$72,095	$77,884	$96,383

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Revenue pass. carried	551,674	559,004	588,239	2,446,528	2,623,831
Car miles run	337,232	309,078	301,752	326,514	361,388
Total recpts. per car mile	$.287	$.317	$ 346	$.366	$.368
Op. ex. per car mile	.201	.220	.239	.239	.267

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$167,905	$167,905	$149,345	$143,653	$154,632
" equipment	68,027	64,865	94,241	94,894	107,387
Other perm. property	11,560	11,460	11,460	11,916	11,916
Cash and current assets.	23,161	34,875	18,480	21,001	3,762
Total	$270,653	$279,105	$273,526	$271,464	$277,697
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	90,000	90,000	90,000	90,000	90,000
Current liabilities	1,745	2,117	6,326	378	4,859
Accounts payable				2,386	2,639
Special funds	9,800	17,064	7,200	8,700	10,200
Profit and loss (surplus).	19,108	19,924	20,000	20,000	20,000
Total	$270,653	$279,105	$273,526	$271,464	$277,697

PLANT AND EQUIPMENT.—Miles of track (electric), 19.97; owned, 9.84, leased, 10.13; gauge, 4 ft. 8½ in.; 70 lb. T rail; 23 motor cars; Gen. Elec. dynamos and motors, Jackson & Sharp, Stephenson and Jones cars.

OFFICERS.—Pres. Henry H. Crapo, New Bedford; V. Pres. Thos. B. Tripp, Sec. R. S. Goff, Fall River; Treas. Elton S. Wilde, New Bedford; Supt. E. E. Potter.

DIRECTORS.—Thos. B. Tripp, B. D. Davol, O. Prescott, Jr., E. S. Brown, R. S. Goff, Chas. E. Cook, W. L. Winsor, H. H. Crapo, A. L. Sylvia.

GENERAL OFFICE, 7 Purchase St., New Bedford, Mass.

Date of information, Mar., 1903. z

NEWBURYPORT.

Population, in 1880, 13,538; in 1890, 13,914; in 1900, 14,478,

Citizens' Electric Street Railway Co.—This company purchased the property and franchises of the Newburyport & Amesbury Horse Ry. Co., chartered May 23, 1871, at receivers' sale on May 4, 1899, and in Oct., 1900 the Plum Island Electric Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $240,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued $210,000; due Dec. 1, 1920.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	May 4 to Sept. 30, 1900.	Year —Sept. 30— 1901.	1902.
Receipts from passengers	$56,983	$27,704	$76,212	$94,228	$91,271
" other sources	2,909	406	636	1,468	1,119
" total	59,892	28,110	76,848	95,696	92,390
Operating expenses	54,929	12,688	42,797	51,693	54,831
Earnings from operation	4,963	15,422	34,051	44,003	37,559
Deductions from earnings.					
Int. on bonds	9,150			8,750	10,500
" floating debt	6,537	1,690	7,232	2,137	1,170
Taxes	793	953	3,453	4,749	4,916
Rentals				6,997	
Other deductions			34		763
Net income	*11,517	12,779	23,332	21,370	20,210
Total surplus account	*15,430	12,779	36,111	35,594	37,436
Per cent oper'g exp. to total receipts	91.7	45.1	55.8	54.0	59.3

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	
General expenses	$ 7,829
Transportation "	38,009
Maintenance of way and structures	4,783
" " equipment	4,211
Total	$54,831

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	May 4 to Sept. 30, 1900.	Year —Sept. 30— 1901.	1902.
Pass. carried	1,139,652	583,282	1,505,292	1,799,982	1,927,661
Car miles run	326,056	113,630	342,789	395,898	399,285
Total receipts per car mile	$.187	$.247	$.224	$.242	$.231
Oper.exps.p.c.m.	.171	.112	.125	.131	.138

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	†1899.	1900.	1901.	1902.
Cost of road	$332,372		$266,558	$322,209	$322,583
" equipment	171.400	255,143	57,390	87,101	90,714
Land and buildings	44,744		85,150	94 460	94,460
Cash and current assets	12,536	51,073	23,083	12,301	15,110
Other assets	8,808		2,009	3,026	4,376
Profit and loss (deficit)	15,430				
Total	$585,290	$306,216	$434,190	$519,097	$527,244
LIABILITIES.					
Capital stock	$ 80,000	$190,000	$190,000	$240,000	$240,000
Funded debt	358,000			210,000	210,000
Current liabilities	147,290	103,437	206,380	28,805	35,224
Accrued liabilities			1,699	4,698	4,584
Profit and loss (surplus)		12,779	36,111	35,594	37,436
Total	$585,290	$306,216	$434,190	$519,097	$527,244

† After reorganization.

PLANT AND EQUIPMENT.—Miles of track (electric), 23.6; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T and 90 lb. girder rail; 43 motor cars; McI. & S. engines, Gen. Elec. dynamos and motors, Jones and Newburyport cars.

OFFICERS.—Pres. Wm. M. Butler, V. Pres. Jas. F. Shaw, Sec. & Treas. G. A. Butman, Act'g Supt. E. P. Shaw, Jr.

DIRECTORS.—Wm. M. Butler, E. P. Shaw, A. B. Bruce, E. R. McPherson, H. F. Eldridge, Edw. P. Shaw, Edw. P. Shaw, Jr., Chas. C. Peirce, Robt. Redford.

GENERAL OFFICE, 32 Market Sq., Newburyport, Mass.

Date of information, Mar., 1903. z

NEWTON.

Population in 1880, 16,995, in 1890, 24,370, in 1900, 33,587.

Boston Suburban Electric Companies.—This is a voluntary association which holds the entire capital stock of the following companies: The Commonwealth Avenue St. Ry. Co., the Newton St. Ry. Co., the Newton & Boston St. Ry. Co., the Wellesley & Boston St. Ry. Co, the Lexington & Boston St. Ry. Co., the Norumbega Park Co., and the Waltham Gas Light Co.

Capital Stock.—Shares issued, common 29,992, preferred, 29,970. The shares have no par value. The preferred shares are cumulative and entitled to $4. per year, payable quarterly, Jan., Apr., July and Oct. In event of liquidation the preferred shares receive $100 per share and accrued dividends, the balance to be divided among the common shares.

Officers.—Pres. Adams D. Claflin, V. Pres. Wm. F. Hammett, Sec. Jerome C. Smith, Treas. F. H. Lewis.

General Office, 797 Washington St., Newtonville. Mass.

Date of information, Mar., 1903. z

Commonwealth Avenue Street Railway Co.—Chartered, 1895. Municipal franchise granted June, 1895. Annual meeting in Oct. This company runs through cars to Boston Subway. This property has recently been acquired by the Boston Suburban Electric Companies.

Capital Stock, authorized and issued, $292,000.

Funded Debt.—First mortgage 5 p. c. coupon gold bonds, authorized and issued, $75,000; dated Feb. 1, 1896, due 1916; denom. $500; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

Operation.—Year ending Sept. 30,

	1899.	1900.	1901.	1902.
Receipts from passeng.	$68,717	$76,336	$80,478	$76,917
" other sources	3,949	3,182	4,532	4,398
" total	72,666	79,518	85,010	81,315
Operating expenses	50,156	54,132	57,099	63,804
Earnings from operat	22,510	25,386	27,911	17,511

Please note date of information at end of each report.

Deduc. from earnings.				
Interest	3,750	4,047	3,884	6,427
Taxes	4,504	4,757	6,375	6,285
Other deductions		250		
Net income	14,256	16,332	17,651	4,800
Dividends paid	12,900	15,612	17,496	13,140
To surplus account	1,356	720	155	*8,340
Total surplus	3,453	4,173	4,328	*4,114

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$10,713	$ 8,295
Transportation expenses	36,665	39,499
Maintenance of way and buildings	4,774	9,850
Maintenance of equipment	4,946	6,159
Total	$57,099	$63,804

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried	1,432,884	1,667,591	1,780,716	1,726,357
Car miles run	377,670	426,560	436,952	423,085
Total receipts per car mile	$.192	$.186	$.194	$.192
Oper'ng exp. per car mile.	.132	.127	.130	.151

Balance Sheet.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$185,675	$185,675	$186,192	$196,187
Cost of equipment	90,356	84,255	102,690	109,257
Other permanent investments.	83,330	84,532	88,945	104,015
Cash and current assets	13,321	13,076	7,052	16,891
Materials and supplies	3,453	3,818	4,587	7,303
Other assets		731	626	
Profit and loss deficit				4,114
Total	$376,135	$372,087	$390,091	$437,768
LIABILITIES.				
Capital stock	$258,000	$260,200	$292,000	$292,000
Paid in on stock		21,000		
Real estate mortgage				2,500
Funded debt	75,000	75,000	75,000	75,000
Current liabilities	35,565	6,253	11,763	65,202
Accrued "	5,117	5,461	7,000	3,065
Profit and loss (surplus)	3,453	4,173	4,328	
Total	$376,135	$372,087	$390,091	$437,768

Plant and Equipment.—Miles of track (electric), 13.9; gauge, 4 ft. 8½ in.; 70 lb., 90 lb. and 106 lb. rail; 34 motor cars; West. motors, Jones cars, Taylor and Dupont trucks; power rented.

Officers.—Pres. and Gen. Man. A. D. Claflin. Sec. Russell A. Sears, Treas. Frederic H. Lewis. Supt. N. C. Smith, Auburndale.

Directors.—A. D. Claflin, W. F. Hammett, Sydney Harwood, Frank W. Remick, James L. Richards, Alden E. Viles, Frederic H. Lewis.

General Office, Newtonville, Mass.

Date of information, Mar., 1903. z

Newton Street Railway Co.—Chartered June, 1886. This company operates on the north side of the Boston & Albany R. R. tracks in Newton and serves the villages of Newton, Newtonville and West Newton (all in Newton City), the city of Waltham and the township of Watertown, running through cars from Waltham to the subway in Boston. The property has recently been acquired by the Boston Suburban Electric Companies.

CAPITAL STOCK, authorized and issued, $315,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $250,000; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$91,465	$100,653	$115,188	$124,595	$124,523
" other sources	4,355	4,964	5,150	5,155	9,777
" total	95,820	105,617	120,338	129,750	134,300
Operating expenses	64,389	72,654	85,744	88,863	95,205
Earnings fr'm operation	31,431	32,963	34,594	40,887	39,095
Deduct. from earnings.					
Interest	6,750	6,750	6,750	6,750	10,200
Int. on float'g debt	4,409	6,018	7,258	7,761	847
Taxes	3,180	3,391	5,420	6,602	6,837
Net income	17,092	16,804	15,166	19,774	21,211
Dividends paid	16,800	16,800	16,800	16,800	18,900
To surplus account	292	4	*1,634	2,974	2,311
Premium on bonds				11,000	8,796
Total surplus account	21,154	21,158	19,524	33,498	44,605
P. c. op. exp. to tot. rec.	67.2	68.7	71.2	68.5	
P. c. Dividends paid					6

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
General expenses	$ 9,856	$10,554	$13,441	$15,061
Transportation expenses	48,569	51,247	59,401	65,594
Maint. of way and bldgs	7,350	5,717	6,411	7,429
" " equipment	6,879	18,226	9,610	7,121
Total	$72,654	$85,744	$88,863	$95,205

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried	2,095,701	2,460,853	2,691,172	2,849,316
Car miles run	478,169	529,714	579,485	564,475
Total receipts per car mile	$.200	$.227	$.223	$.237
Oper. expenses per c. m.	.135	.161	.153	.169

DIVIDENDS.—In 1892, 7 p. c.; in 1893 to 1901 8 p. c.; 1902, 6 p. c.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$317,279	$338,809	$340,616	$402,938	$430,921
Cost of equipment	94,017	101,972	101,972	112,068	129,716
Other perm. invest	31,510	37,510	55,849	86,487	150,047
Cash and current assets.	178	2,817	476	5	14,967
Other assets	7,000				17,655
Total	$449,984	$481,108	$498,913	$601,498	$743,307
LIABILITIES.					
Capital stock	$210,000	$210,000	$210,000	$315,000	$315,000
Paid in on shares to be issued		99,950	140,390		
Funded debt	135,000	135,000	135,000	135,000	250,000
Real estate mortgages					5,000
Floating debt	73,750				
Current liabilities	10,080	15,000	30,000	118,000	128,702
Profit and loss (surplus)	21,154	21,158	19,523	33,498	44,605
Total	$449,984	$481,108	$498,913	$601,498	$743,307

PLANT AND EQUIPMENT.—Miles of track (electric), 19.4; gauge, 4 ft. 8½ in.; 56 lb. T and 93 lb. girder rail; 46 motor cars; 4 snow plows; Gen. Elec. dynamos and motors, Jones, Newburyport and Laconia cars; rent power.

OFFICERS.—Pres. Adams D. Claflin, V. Pres. Alden E. Viles. Sec. Russell A. Sears, Treas. Frederic H. Lewis, Supt. Newell C. Smith, Auburndale Mass.

DIRECTORS.—Adams D. Claflin, Newton Center, Mass.; Jas. L. Richards, Newtonville, Mass.; Alden E. Viles, Boston, Mass.; Wm. F. Hammett, S. Harwood, Newton, Mass.; Frederic H. Lewis Swampscott, Mass.; Frank W. Remick, West Newton Mass.;

GENERAL OFFICE and Treasurer's office, Newtonville, Mass.

Date of information, Mar., 1903. z

Newton & Boston Street Railway Co.—Chartered 1892. This company leases and operates the Newtonville & Watertown Ry. under a 25 year contract, dated 1900, and operates in Newtonville, Newton Highlands, Newton Centre, Newton Upper Falls, Highlandville, Needham, Watertown. The company supplies power for the Newton St. Ry., Wellesley & Boston St. Ry., Commonwealth Ave. St. Ry., Natick & Needham Ry. Co. and the Natick & Cochituate St. Rv. The property has recently been acquired by the Boston Suburban Electric Companies.

CAPITAL STOCK, authorized, $250,000, issued, $200,000; (see note) par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; coupon, but may be registered; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co. of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	‡1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$54,322	$71,587	$79,375	$63,520	$69,336
" other sources	23,987	2,077	1,292	1,392	1,457
" total	78,309	73,664	80,667	64,912	70,793
Operating expenses	59,509	60,289	69,999	†92,589	78,717
Earnings from operation.	18,800	13,375	10,668	*27,677	*7,924
Deductions from earnings.					
Interest on bonds	6,250	6,250	6,250	8,125	10,000
" " float. debt	2,502	4,124	4,693	6,863	5,823
Taxes	1,510	2,110	3,708	3,695	3,727
Net income	8,538	891	*3,983	*46,360	$*27,474
Dividends paid	9,062	7,500			
To surplus account	*524	*6,609	*4,618	*46,360	*78,396
Total surplus account	5,973	*636		*50,922	

*Deficit.

†Also includes extraordinary repairs and expenses in the power houses on the line, which, to a large extent, could properly have been charged to construction.

‡Includes operation of the Newtonville & Watertown Street Ry.

Please note date of infofmation at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1902.
General expenses	$ 7,349	$ 9,354	$ 8,242	$ 7,580
Maint. of way and bldgs	5,382	5,431	1,768	13,447
" " equipment	5,824	3,760	5,372	6,929
Transportation expenses	40,954	41,744	54,617	50,762
Total	$59,509	$60,289	$69,999	$78,717

STATISTICS OF TRAFFIC.

Year end'g Sept. 30, 1898.	1899.	1900.	1901.	1902.
Passengers carried	1,098,486	1,699,586	1,855,290	1,638,882	1,721,650
Car miles run	456,530	499,941	534,676	413,415	492,505
Total rec. per car mile.	$.171	$.148	$.151	$.157	$.144
Oper. exps. " "	.130	.121	.131	.224	.160

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1901.
Cost of road	$179,892	$187,716	$189,339	$190,925	$198,503
" equipment	77,095	96,667	108,695	112,571	114,769
Other permanent invest.	121,903	124,981	153,153	162,380	163,661
Cash and current assets	7,583	13,000	7,594	255	12,273
Bills & accts. receivable.				447	
Material and supplies..					13,550
Profit and loss (deficit)..		636	4,618	50,922	78,396
Total	$386,473	$423,000	$463,399	$517,500	$581,153
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	125,000	125,000	125,000	200,000	200,000
Floating debt	35,500	78,000	138,399	117,500	179,331
Real estate mortgage	20,000	20,000			
Other lialilities					1,822
Profit and loss (surplus).	5,973				
Total	$386,473	$423,000	$463,399	$517,500	$581,153

PLANT AND EQUIPMENT. — Miles of track owned, 9.78, leased, 7.17, (electric), 16.95; gauge, 4 ft. 8½ in.; 56 lb. and 93 lb. T and girder rail; 31 motor cars; 2 sand cars; 3 snow plows; 1,000 H. P. station plant; West. engines, Babcock & Wilcox boilers, Gen. Elec. and West. dynamos, Gen. Elec. and West. motors, Jackson & Sharp, Wason and Trimble cars, Bemis trucks.

OFFICERS.—Pres. & Gen. Man. A. D. Claflin, V. Pres. Wm. F. Hammett, Sec. R. A. Sears, Treas. & Pur. Agt. Frederic H. Lewis. Supt. Newell C. Smith.

DIRECTORS.—Adams D. Claflin, Frederic H. Lewis, Alden E. Viles, Sydney Harwood, Frank W. Remick, Wm. F. Hammett, J. L. Richards,

GENERAL OFFICE, Newtonville, Mass.

Date of information, Mar., 1903. z

Newtonville & Watertown Street Railway Co.—This road is leased to, and operated by, the Newton & Boston Street Ry. Co. and the Boston Elevated Ry. Co., under a 20 year contract dated 1900.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.6; gauge, 4 ft. 8½ in.; 56 lb. T rail; Gen. Elec. dynamos and motors, Jackson & Sharp cars; rent power.

OFFICERS.—Pres. & Gen. Man. Jas. L. Richards, 276 State St., Boston; Sec. & Treas. Joseph Remick, 115 Devonshire St., Boston.

DIRECTORS.—J. L. Richards, H. B. Parker, Wm. Endicott, Jr., R. Elmer Townsend, Joseph Remick, Wm. H. Allen.

GENERAL OFFICE, 115 Devonshire St., Boston.

Date of information, Mar., 1903. z

Wellesley & Boston Street Railway Co.—This company commenced operation on Aug. 4, 1895. The property has recently been acquired by the Boston Suburban Electric Companies.

CAPITAL STOCK, authorized and issued, $115,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$37,610	$51,178	$57,073	$59,157	$58,317
" other sources	1,764	1,846	2,012	1,652	4,508
" total	39,374	53,024	59,085	60,809	62,825
Operating expenses	26,354	36,345	43,901	47,374	49,624
Earnings from operation	13,020	16,679	15,184	13,435	13,201
Deductions from earnings...					
Interest	363	47	75	132	524
Taxes	624	1,589	3,253	3,925	3,974
Net income	12,033	15,044	11,856	9,378	8,702
Dividends paid	8,000	8,900	9,200	9,200	9,200
To surplus account	4,033	6,144	2,656	178	*498
Total surplus account	6,023	7,168	7,324	7,502	7,004

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 4,519	$ 7,216	$12,285	$15,034	$ 8,308
Maint of way and buildings.	2,233	1,592	1,763	1,657	5,034
" " equipment	1,139	2,824	3,421	5,557	4,257
Transportation expenses	18,463	24,713	26,432	25,125	32,025
Total	$26,354	$36,345	$43,901	$47,374	$49,624

STATISTICS OF TRAFFIC.

Year end'g Sept. 30, 1898.	1899.	1900.	1901.	1902.
Passengers carried	709,887	1,135,613	1,309,018	1,391,613	1,387,072
Car miles run	220,980	251,813	260,819	245,452	271,826
Total rcpts. per car mile.	$.178	$.210	$.226	$.247	$.231
Op. ex. per car mile	.119	.144	.168	.193	.183

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 84,770	$ 86,898	$ 86,898	$ 89,869	$ 98,746
" equipment	25,368	32,943	34,001	33,904	34,174
Other permanent invest.	5,240	5,240	5,240	5,240	5,240
Cash and current assets.	7,146	2,086	3,685	989	8,937
Total	$122,524	$127,167	$129,824	$130,002	$147,098
LIABILITIES.					
Capital stock	$100,000	$115,000	$115,000	$115,000	$115,000
Unfunded debt	16,500	5,000	7,500	7,500	7,500
Current liabilities					17,594
Profit and loss (surplus).	6,024	7,167	7,324	7,502	7,004
Total	$122,524	$127,167	$129,824	$130,002	$147,098

PLANT AND EQUIPMENT.—Miles of track, (electric), 8.63; 14 motor cars; Wason cars; Gen. Elec. and West. motors; rent power.

OFFICERS.—Pres. Adams D. Claflin, Newtonville, Mass.; V. Pres. Jas. L. Richards, Sec. R. A. Sears, Treas. Frederic H. Lewis. Supt. Newell C. Smith, Auburndale, Mass.

DIRECTORS.—W. F. Hammett, A. D. Claflin, Sydney Harwood, F. H. Lewis, F. W. Remick, Jas. L. Richards, Alden E. Viles.

GENERAL OFFICE, Newtonville, Mass.

Date of information, Mar., 1903. z

NORFOLK.

Population in 1900, 1,200.

Norfolk & Bristol Street Railway Co.—This Company is the successor to the Norfolk & Southern St. Ry. Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT, none.

OPERATION.—10½ mos. ending Sept. 30, 1902.

Receipts from passengers	$38,067
" " other sources	1,369
" total	39,436
Operating expenses	33,974
Earnings from operation	5,462
Deductions from earnings	
Interest	7,120
Taxes	2,005
Net income	*3,665
Total surplus	3,761

*Deficit

OPERATING EXPENSES.

10½ mos. ending Sept. 30, 1902.

General expenses	$ 2,438
Transportation expenses	26,427
Maintenance of way and structures	2,191
Maintenance of equipment	2,919
Total	$33,975

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	803,412
Car miles run	321,123
Total receipts per car mile	$.123
Operating expenses per car mile	.106

BALANCE SHEET.—Dated Sept 30, 1902.

Assets.		Liabilities.	
Cost of road	$261,007	Capital stock	$200,000
Cost of equipment	44,628	Accrued liabilities	7,238
Other permanent invest.	82,101	Current "	194,492
Cash and current assets.	4,241		
Material and supplies.	5,992		
Profit and loss deficit	3,761		
Total	$401,730	Total	$401,730

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric) 21.05; 23 motor cars.

OFFICERS.—Pres. Edmund D. Codman, Treas. Henry F. Smith, Gen. Man. Stone &. Webster, Supt. A. H. Walcott.

DIRECTORS.—Edmund D. Codman, Henry F. Smith, M. P. Clough N. I. Adams, F. A. Newell.

GENERAL OFFICE, 93 Federal St., Boston, Mass.

Date of information, Dec., 1902. b

NORTH ADAMS.

Population in 1880, 10,191, in 1890, 16,073, in 1900, $24,200.

Hoosac Valley Street Railway Co.—Chartered Apr. 7, 1886.

CAPITAL STOCK, authorized $400,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1897, due 1917; denom. $1,000; int. payable Jan. and July, at office of New England Trust Co. of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rec'ts from pass.	$75,215	$79,502	$92,258	$95,301	$108,955
" other sources	4,027	3,272	6,253	5,501	7,156
" total	79,242	83,764	98,511	100,803	116,111
Operating expenses	54,697	55,896	64,104	72,639	83,010
Earnings from operation	24,545	27,868	34,407	28,174	33,101
Deductions from earn'gs.					
Int. on bonds	5,000	5,000	5,000	5,000	5,000
" floating debt	1,882	1,076	1,650	2,594	8,269
Taxes	928	1,234	3,647	4,257	4,474
Other deductions	3,533	3,348	5,818	6,840	4,902
Net income	13,202	17,210	18,292	9,482	10,456
Dividends paid, 6 p. c.	6,000	6,000	6,000	6,000	12,000
Surplus	7,202	11,210	12,292	3,482	*1,544
Total surplus account	21,810	23,620	25,412	28,895	33,442

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 7,866	$ 9,614	$ 8,360	$11,149	$ 9,020
Transportation exp.	29,015	29,243	37,109	41,735	49,575
Main. of way and bld'gs.	13,266	12,301	11,382	12,399	16,255
" " equipment	4,550	4,738	7,253	7,356	8,160
Total	$54,697	$55,896	$64,104	$72,639	$83,010

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	1,536,505	1,620,530	1,867,982	1,928,185	2,204,066
Car miles run	349,752	419,796	490,450	512,852	586,771
Total rec'pts per c. m.	$.219	$.199	$.201	$.197	$.198
Oper. exp. per c. m.	.156	.133	.131	.142	.141

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$175,568	$179,849	$179,663	$213,192	$329,171
" equipment	43,030	37,973	37,356	39,227	70,611
Other perm. invests	35,776	37,031	39,627	45,112	82,256
Cash and cur. assets	1,767	4,458	3,457	11,054	7,283
Total	$256,141	$259,311	$260,103	$308,586	$489,321
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$200,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Floating debt	34,331	35,691	34,691	79,691	155,879
Profit and loss (sur.)	21,810	23,620	25,412	28,895	33,442
Total	$256,141	$259,311	$260,103	$308,586	$489,321

PLANT AND EQUIPMENT.—Miles of track (electric), 18.7; gauge, 4 ft. 8½ in.; 56 lb. T and 9 in. girder rail; 29 motor cars; Slater engines, Gen. Elec. dynamos and motors, Jones and Jackson & Sharp cars.

OFFICERS.—Pres. Frank S. Richardson, V. Pres. Arthur H. Rice, Sec. S. P. Thayer, Treas. E. D. Whitaker, Gen. Man. Peter C. and Patrick H. Dolan, Supt. W. T. Nary.

DIRECTORS.—Frank S. Richardson, Arthur H. Rice, E. D. Whitaker, S. P. Thayer, Wm. B. Plunkett, Wm. L. Adam, Patrick H. Dolan.

GENERAL OFFICE, North Adams, Mass.

Date of information, Dec., 1902. b

NORTHAMPTON.

Population in 1880, 12,172, in 1890, 14,990, in 1900, 18,643.

Northampton Street Railway Co.—Chartered Feb. 26, 1873. Annual meeting second Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $25,000; dated 1888, due 1909; denom. $500; int. payable Apr. and Oct., at office of Springfield Safe Deposit & Trust Co., trustee of mortgage.

4½ p. c. coupon bonds authorized and issued, $200,000; dated June 1, 1900, due 1910; denom. $10,000; int. payable June and Dec., Ralph B. Bardwell and Erwin H. Kennedy. of Pittsfield, Mass., trustees of mortgage.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from passengers.	$89,466	$100,052	$104,293	$130,431	$141,010
" other sources	2,860	3,032	2,950	2,998	3,836
" total	92,326	103,084	107,243	133,429	144,846
Operating expenses	57,632	61,945	67,625	88,096	97,523
Earnings from operation	34,693	41,139	39,618	45,333	47,323
Deduct. from earnings.					
Interest charges	3,781	2,689	4,077	8,875	15,143
Taxes	5,838	6,458	9,445	9,396	11,672
Other deductions		396			
Net income	25,074	31,596	26,096	27,062	20,508
Dividends	24,000	24,000	24,000	24,000	24,000
To surplus account	1,074	7,596	2,096	3,062	*3,492
Total surplus acct	21,948	29,545	31,341	34,403	30,911
Per cent. op. exp. to total receipts	62.0	60.0	63.0	66.0	67.3

*Deficit.

DIVIDENDS, in 1893, 8 p. c.; in 1894, 10 p. c.; in 1895, 10 p. c.; in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900 and 1901-2, 8 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$7,798	$7,162	$7,847	$8,834	$10,714
Main. of way and bldgs.	9,547	9,332	7,156	12,392	11,111
Mainten'e of equipment	6,690	6,881	7,929	12,838	9,468
Transportation expenses	33,597	38,570	44,693	54,032	66,229
Total	$57,632	$61,945	$67,625	$88,096	$97,523

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	1,812,627	2,021,087	2,085,068	2,624,703	2,848,901
Car miles run	487,639	522,298	583,287	773,782	767,328
Tot. rec. per car mile.	$.189	$.197	$.184	$.172	$.189
Op. exp. per car mile.	.118	.118	.116	.114	.127

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$229,750	$229,630	$341,873	$380,257	$386,294
" equipment	83,596	84,757	113,416	152,673	157,084
Other perm. invests.	79,929	88,664	112,617	146,469	160,142
Cash and current assets	8,039	9,860	2,075	11,634	23,169
Material and supplies	1,634	1,634	1,359	1,359	
Other assets				2,011	9,223
Total	$402,948	$414,545	$571,340	$694,403	$735,911
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	25,000	25,000	225,000	225,000	225,000
Unfunded debt	56,000	60,000	15,000	135,000	180,000
Profit and loss (surp)	21,948	29,545	31,340	34,403	30,911
Total	$402,948	$414,545	$571,340	$694,403	$735,911

PLANT AND EQUIPMENT.—Miles of track (electric), 26.3; gauge, 4 ft. 8½ in.; 58 lb. T rail, 42 motor cars and 2 snow plows; 1200 H.P. station plant, Hamilton-Corliss engines, Gen. Elec. dynamos, Gen. Elec. and West. motors, Jones and Wason cars, Bemis trucks.

OFFICERS.—Pres. J. Olmsted, V. Pres. & Treas. Newrie D. Winter, Sec. H. P. Field, Supt. & Pur. Agt. E. C. Clark, Jr.

DIRECTORS.—J. Olmsted, N. D. Winter, G. W. Cook, J. C. Hammond, H. A. Tyler, J. A. Sullivan, F. H. Goldthwait.

GENERAL OFFICE, Northampton, Mass.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

Northampton & Amherst Street Railway Co.—State charter and municipal franchises granted in 1898, in perpetuity. Annual meeting in Oct. This company commenced operation of the road Jan. 22, 1900, in the towns of Northampton, Hadley, Hatfield and Amherst.

CAPITAL STOCK, authorized and issued, $180,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $160,000; dated Sept. 1, 1900, due 1920; denom. $1,000; subject to call at 105 on and after 1910; int. payable Apr. and Sept., at office of Old Colony Trust Co., trustee of mortgage.

OPERATION.—Period from Jan. 22 to Sept. 30, / Year endg. Sept. 30,

	1900.	1901.	1902.
Gross receipts	$20,444	$43,510	$51,891
Operating expenses	15,809	37,731	44,114
Earnings	4,635	5,779	7,777
Interest	2,180	3,928	8,358
Taxes		1,541	1,742
Net income	2,455	309	*2,323
Total surplus		2,765	442

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 4,112	$ 4,167
Transportation expenses	24,732	27,985
Maintenance of way and buildings	2,998	3,947
" " equipment	5,890	8,214
Total	$37,731	$44,114

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	867,431	1,009,895
Car miles run	211,871	292,045
Gross receipts per car mile	$.205	$.177
Operating expenses per car mile	.178	.151

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$160,614	$262,272	$274,721
" equipment	40,618	51,609	53,209
Other permanent investments	23,075	26,369	27,188
Cash and current assets	2,613	2,208	743
Materials and supplies	3,539	3,973	3,611
Total	$230,459	$346,430	$359,472
LIABILITIES.			
Capital stock	$ 80,000	$180,000	$180,000
Funded debt	60,000	160,000	160,000
Loans and notes	87,266		19,030
Current liabilities	356	3,665	
Accrued "	382		
Profit and loss (surplus)	2,455	2,765	442
Total	$230,459	$346,430	$359,472

PLANT AND EQUIPMENT.—Miles of track (electric), 14.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 15 motor cars, 3 work cars; 2 snow plows; West. 300 K. W. generator, 400 H. P. station plant; Hartford engine, West. dynamos and motors, Wason cars, Bemis trucks.

OFFICERS.—Pres. Frederick S. Coolidge, V. Pres. B. E. Cook, Treas. Philip Witherell, Gen. Man. Crosby & Coolidge, Asst. Supt. W. F. Carty, Ch. Engr. Chas. Nichols, Elecn. Emery Damon.

DIRECTORS.—F. S. Coolidge, M. A. Coolidge, Fitchburg; B. E. Cook, Jr., H. L. Williams, C. K. Graves, Northampton; C. W. Wyman, E. C. Crosby, Brattleboro, Vt.

GENERAL OFFICE, 102 Main St., Northampton, Mass.

POWER STATION, Hadley, Mass.

Date of information, Mar., 1903. z

NORTH ATTLEBOROUGH.

Population of in 1880, 6,727, in 1890, 4,603, in 1900, 7,036.

Interstate Consolidated Street Railway Co.—Chartered Apr. 12, 1895, as a consolidation of the Attleborough, North Attleborough & Wrentham Street Ry. Co. and the Interstate Street Ry. Co., of Providence, R. I. Annual meeting fourth Wednesday in Jan. This company is now controlled by the United Traction & Electric Co., of Providence, R. I.

CAPITAL STOCK, authorized and issued, $380,000; par value, $100 per share.

FUNDED DEBT.—Ten year 4 p. c. coupon notes, $150,000, dated Apr. 28, 1897, due 1907.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$134,714	$151,031	$174,055	$173,084	$147,459
" other sources.	849	1,517	1,977	1,617	840
" total	135,563	152,548	176,032	174,701	148,299
Operating expenses	92,583	127,332	112,347	119,275	109,586
Earnings from oper	42,980	25,216	63,685	55,426	38,713
Deduc. from earnings.					
Int. on fund. debt.	6,000	6,000	6,000	6,000	1,500
" " float. debt.	3,780	2,640	6,510	7,800	1,950
Taxes	1.457	7,958	9,691	10,183	8,119
Net income	31,743	8,618	41,483	31,442	27,144
Dividends paid	22,800	22,800	22,800		
To surplus account	8,943	*14,182	18,683		
Total surplus account	*47,475	21,023	35,231	66,673	70,518

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$14,207	$14,193	$15,250	$15,355	$ 2,657
Maint of way and bldgs.	12,392	35,378	11,788	14,235	13,894
" " equipm't.	8,524	10,486	11,372	10,906	2,712
Transportation expenses.	57,460	67,275	73,937	78,779	90,323
Total	$92,583	$127,332	$112,347	$119,275	$109,586

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried.	2,589,797	3,024,178	3,477,355	3,455,105	2,948,042
Car miles run	660,306	656,889	693,171	722,720	651,917
Tot. rcpts. p car mile	$.205	$.232	$.254	$.243	$.227
Op. exp. p car mile	.140	.193	.162	.165	.168

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$308,071	$522,617	$525,552	$560,002	$577,459
" equipment	114,220	147,624	155,487	162,703	162,654
Real estate	36,549	36,549	36,549	36,549	36,549
Cash	23,719	12,438	16,480	21,030	3,031
Bills and accts. rec'ble.					
Other assets	218	301			
Profit and loss (deficit)	103,310				
Total	$586,087	$719,529	$734,068	$780,284	$779,693
LIABILITIES.					
Capital stock	$380,000	$380,000	$380,000	$380,000	$380,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Current liabilities	52,819	163,998	165,417	180,328	179,176
Accrued "		2,470	2,964	3,283	
Special funds	3,268	2,038	456		
Profit and loss (surp.)		21,023	35,231	66,673	70,518
Total	$586,087	$719,529	$734,068	$780,284	$779,693

PLANT AND EQUIPMENT.—Miles of track (electric), 26.87; gauge, 4 ft. 8½ in.; 50 lb. T. rail; 49 motor cars; Gen. Elec. dynamos and motors, Briggs, Laconia and Jones cars.

OFFICERS.—Pres. Marsden J. Perry, Sec. C. T. Sweetland, Treas. C. A. Babock, Supt. Albert T. Potter.

DIRECTORS.—Marsden J. Perry, C. L. Watson, Benj. A. Jackson, Albert T. Potter, C. S. Sweetland.

GENERAL OFFICE, Providence, R. I.

Date of information, Dec., 1902. b

NORTHBRIDGE.

Popnlation in 1880, 4,053, in 1890 4,603, in 1900 7,036.

Linwood Street Railway Co.—Chartered Oct. 27, 1899, and commenced operating an electric road in Northbridge Jan. 1, 1900.

CAPITAL STOCK, authorized and issued, $12,000; par value, $100 per share.

OPERATION.—	9 mos. ending Sept. 30, 1900.	Year ending —Sept. 30,— 1901.	1902.
Gross receipts	$7,954	$9,994	$9,252
Operating expenses	7,638	8,941	8,440
Earnings from operation	316	1,053	812
Taxes	353	394	379
Net income	*36	659	433
Dividends		960	
Surplus		*301	
Total surplus			95

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	
General expenses	$ 921
Transportation "	7,138
Maintenance of equipment	380
Total	$8,440

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.	
Passengers carried	200,655
Car miles run	35,767
Total receipts per car mile	$.258
Operating expenses " "	.236

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$ 2,972	$ 5,448	$ 5,852
" equipment	8,861	9,161	9,161
Accounts receivable	846		
Materials and supplies	269	269	269
Cash		79	280
Profit and loss (deficit)	36	338	
Total	$12,984	$15,295	15,562
LIABILITIES.			
Capital stock	$12,000	$12,000	$12,000
Accounts payable	825	200	3,281
Current liabilities	159	3,095	185
Profit and loss (surplus)			95
Total	$12,984	$15,295	$15,562

PLANT AND EQUIPMENT.—Miles of track (electric), owned 0.66, leased 1.24; gauge, 4 ft. 8½ in.; 60 lb. rail; 3 motor cars; Gen. Elec. generators and motors.

OFFICERS.—Pres. Cyrus A. Taft, V. Pres. G. Marston Whitin, Sec. & Treas. Josiah M. Lasell, Supt. George Wilmot, Whitinsville.

DIRECTORS. — Cyrus A. Taft, G. Marston Whitin, Josiah M. Lasell, Chester W. Lasell William L. Taft. Whitinsville.

GENERAL OFFICE, Whitinsville, Mass.

Date of information, Mar., 1903. z

NORTH WOBURN.

Population in 1880, 10,931, in 1890, 13,499, in 1900, 14,254.

North Woburn Street Railroad Co.—On May 6, 1901, this company was consolidated with the Lynn & Boston R. R. Co., which is now a part of the Boston & Northern Street Ry. systems. The capital stock of these companies being controlled by the Massachusetts Electric Companies,and the operating report is included in the report of the Boston & Northern St. Ry. Co.

CAPITAL STOCK, authorized, $200,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—None.

Date of information, Mar., 1903. z

NORTON.

Population in 1900, 1,826.

Norton & Taunton Street Railway Co.—This company commenced operation Aug. 27, 1898. On Aug. 1, 1899, the Mansfield & Norton, Norton & Attleboro, and the Mansfield & Easton St. Ry. Cos. were consolidated with this company.

CAPITAL STOCK, authorized and issued, $297,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued $296,000; dated June 6, 1900, due May 1, 1920; denom. $1,000; int. payable May and Nov.

OPERATION.—Year ending Sept. 30, 1899, including the consolidated companies from Aug. 1 to Sept. 30

	1899.	1900.	1901.	1902,
Total receipts	$22,493	$49,059	$51,341	$46,512
Operating expenses	22,687	41,021	40,843	37,192
Earnings from operation	*194	8,038	10,498	9,320
Deductions from earnings.				
Interest	6,790	13,310	15,249	16,454
Taxes	1,257	2,722	1,528	1,273
Deficit	8,241	7,994	6,280	8,407
Amount of surplus from creditors' committee acct		96,430		
Debits of construction acct		75,150		
Total deficit	14,831	1,546	7,826	16,233

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 3,093	$ 3,229
Transportation expenses	30,865	28,357
Maintenance of way and buildings	2,102	2,065
" " equipment	4,782	3,540
Total	$40,843	$37,192

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	1,067,681	940,075
Car miles run	374,309	350,499
Total receipts per car mile	$.137	$.132
Operating expenses per car mile	.109	.106

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$514,034	$468,488	$469,158	$469,744
Cost of equipment	68,300	55,768	55,767	55,823
Cost of land and buildings	84,566	69,336	69,636	70,464
Cash	1,019	5,749	711	2,787
Miscellaneous assets	1,680	1,881	2,623	3,518
Profit and loss (deficit)	14,831	1,546	7,826	16,233
Total	$684,430	$602,768	$605,721	$618,569
LIABILITIES.				
Capital stock	$260,000	$297,000	$297,000	$297,000
Funded debt	240,000	296,000	296,000	296,000
Current liabilities	180,341	7,478	11,702	24,839
Accrued liabilities	4,089	2,290	1,019	730
Total	$684,430	$602,768	$605,721	$618,569

PLANT AND EQUIPMENT.—Miles of track (electric), 30.23; gauge, 4 ft. 8½ in.; 56 lb. T rail; 18 motor cars; 4 snow plows; Walker dynamos and motors, Brigg cars.

OFFICERS.—Pres. Daniel Coolidge, V. Pres. Geo. L. Wetherell, Treas. Andrew H. Sweet, Sec. & Supt. R. W. Hewins.

DIRECTORS.—David E. Harding, L. K. Wilbur, G. L. Wetherell, F. P. Barney, A. H. Sweet, Daniel Coolidge, Jas. A. Stiles.

GENERAL OFFICE, Norton, Mass.

Date of information, Mar., 1903. z

NORWOOD.

Population in 1890, 3,733, in 1900, 5,480; Sharon, 1900, 2,060.

Norwood, Canton & Sharon Street Railway Co.—Chartered Mar. 15, 1900, to build an electric railway in Westwood, Norwood, Canton and Sharon. The road commenced operation Sept. 1, 1901.

CAPITAL STOCK, authorized and issued, $62,500; par value, $100 per share.

OPERATION.—Year ending Sept. 30, 1902.

Receipts from passengers	$7,892
" " other sources	932
" total	8,824
Operating expenses	17,859
Earnings from operations	*9,035
Deductions from earnings	
Interest	7,033
Taxes	1,080
Net income	17,148

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	
General expenses	$ 5,135
Transportation expenses	9,136
Maintenance of way and structures	1,866
" " equipment	1,723
Total	$17,859

STATISTICS OF TRAFFIC.

Year ending Sept 30, 1902.	
Passengers carried	159,491
Car miles run	89,704
Total receipts per car mile	$.098
Operating expenses per car mile	.199

BALANCE SHEET.—Dated Sept. 30, 1902

Assets.		Liabilities.	
Cost of road	$127,582	Capital stock	$ 62,500
Cost of equipment	12,707	Current liabilities	109,789
Other permanent invest.	7,500	Other liabilities	138
Cash and current assets	3,787		
Material and supplies	3,080		
Profit and loss deficit	17,771		
Total	$172,427	Total	$172,427

PLANT AND EQUIPMENT.—Miles of track (electric), 6.15; 4 cars.

Please note date of information at end of each report.

OFFICERS.—Pres. William O. Faxon, Sec. Thomas E. Clary, Treas. John F. Perry, Supt. Dennis G. Trayers.

DIRECTORS.—William O. Faxon, Stoughton; John F. Perry, Brookline; Albert B. Stearns, Boston; C. A. Noyes, Sharon.

GENERAL OFFICE, Sharon, Mass. Treasurer's office, Box 2772, Boston, Mass.

Date of information, Mar., 1903. z

PALMER.

Population, in 1880, 5,504; in 1890, 6,520, in 1900, 7,801.

Springfield & Eastern Street Railway Co.—This company is the successor to the Palmer & Monson Street Ry. Co., which was chartered May 10, 1897. Municipal franchise granted Nov. 1, 1897.

CAPITAL STOCK, authorized and issued, $370,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bond, authorized and insured, $330,000; dated Jan. 1, 1902, due 1922; int. payable Jan. and July, at office of Hampden Trust Co., Springfield Mass.

OPERATION.—Year ending Sept. 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$19,563	$35,707	$64,952	$ 94,291
" other sources	35	4,157	7,217	8,497
" total	19,598	39,774	72,169	102,788
Operating expenses	20,562	27,330	48,690	63,738
Earnings from operations	*964	12,444	23,479	39,050
Deductions from earnings.				
Interest	3,804	2,841	8,177	21,393
Taxes	145	1,187	2,037	6,642
Other deductions	642	4,420	8,741	10,230
Surplus	*5,555	3,996	4,523	786
Total surplus	5,622	288	4,896	3,014

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
General expenses	$ 4,874	$3,940	$ 7,831	$ 8,160
Maint of road and buildings	1,973	1,565	3,392	6,982
" " equipment	73	1,773	3,418	4,637
Transportation expense	13,642	20,052	34,048	43,959
Total	$20,562	$27,330	$48,690	$63,738

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Revenue passengers carried.	393,885	699,191	1,134,686	1,900,021
Car miles run	161,159	221,665	388,877	562,742
Total receipts per car mile	$.121	$.179	$.186	$.182
Operating exps per car mile.	.127	.123	.125	.113

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$ 72,205	$277,411	$501,999	$494,812
" " equipment	25,792	53,046	90,900	118,505
Other permanent investments.	7,700	58,741	110,463	121,322
Cash and current assets	4,851	3,239	2,291	70,002
Other assets	685	2,281	3,597	5,068
Profit and loss (deficit)	5,622			
Total	$116,855	$394,718	$709,250	$809,709
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$195,000	$370,000
Funded debt				330,000
Current liabilities	56,855	334,430	509,354	106,694
Profit and loss (surplus)	288	4,896		3,014
Total	$116,855	$394,718	$709,250	$809,709

PLANT AND EQUIPMENT.—Miles of track (electric), 30.46; gauge, 4 ft. 8½ in.; 56 and 60 lb. rail; 34 motor cars, 4 other cars; rent power.

OFFICERS.—Pres. Chas. F. Grosvenor, V. Pres. E. G. Hastings, Sec. Andrew Pinney, Treas. & Gen. Man. A. J. Purinton, Asst. Treas. H. L. Merry, Supt. F. S. Hunniwell.

DIRECTORS.—Charles F. Grosvenor, E. G. Hastings, H. M. Clark, H. E. W. Clark, Geo. C. Flynt, Andrew Pinney, E. G. Childs, Allan W. Paige, Fred'k T. Ley.

GENERAL OFFICE, Main St., Palmer, Mass.

REFERENCES.—Park, Vol. XVII, Apr. 6, '01, p. 436; description of road (map), Vol. XVIII, Aug. 17, '01, p. 189.

Date of information, Mar., 1903. z

PITTSFIELD.

Population in 1880, 13,364, in 1890, 17,252, in 1900, 21,766.

Pittsfield Electric Street Railway Co.—Chartered Apr. 21, 1886. Annual meeting in October.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, issued, $55,000; due 1911–1914.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$66,302	$73,076	$79,953	$87,071	$111,697
Operating expenses	42,932	54,131	64,650	66,225	77,817
Earnings from oper	23,370	18,945	15,303	20,846	33,880
Deduc. from earnings.					
Int. on funded debt	2,250	2,466	2,700	2,700	2,700
" floating debt	181	248	677	625	2,593
Taxes	1,031	2,845	3,858	3,749	5,502
Other deductions	278	363	163		5,551
Net income	19,630	13,022	7,905	13,773	17,535
Dividends paid	3,600	4,800	4,800	4,800	7,800
To surplus account	16,030	8,222	3,105	8,973	9,735
Total surplus account	12,239	*13,461	†13,566	26,540	35,774
P. c. dividend paid					6

*$7,000 written off for depreciation. †$3,000 written off for depreciation.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 7,928	$ 8,053	$11,355	$11,619	$ 8,084
Transportation exp	23,164	27,942	30,625	33,574	47,751
Maint. of way & build	7,457	10,127	13,140	14,816	11,373
" " equip	4,383	8,009	9,530	6,216	10,609
Total	$42.932	$54,131	$64,650	$66,226	$77,817

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	1,318,035	1,470,937	1,593,346	1,760,212	2,237,793
Car miles run	260,900	347,869	354,947	372,243	560,147
Gr. rec. per car mile.	*$.253	$.210	$.222	$.234	$.199
Op. exp. per car mile	.164	.155	.182	.177	.139

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 91,575	$ 87,090	$ 85,590	$166,918	$247,766
" equipment	23,910	25,970	25,970	30,631	52,534
Other perm. invest.	22,480	47,758	45,283	43,283	43,283
Cash and cur. assets.	11,124	202	6,515	5,800	18,117
Total	$149,089	$161,020	$163,358	$246,632	$361,700
LIABILITIES.					
Capital stock	$ 80,000	$ 80,000	$ 80,000	$130,000	$200,000
Funded debt	45,000	55,000	55,000	55,000	55,000
Floating debt	11,850	12,559	14,791	35,093	70,926
Profit and loss (sur.)	12,239	13,461	13,567	26,540	35,774
Total	$149,089	$161,020	$163,358	$246,632	$361,700

PLANT AND EQUIPMENT.—Miles of track (electric), 21.2; gauge, 4 ft. 8½ in.; 56 lb. 72 lb. and 90 lb. girder and T rail; 3 horses; 29 motor cars and 5 trail cars; West. dynamos and motors, Brill, Jones and Stephenson cars.

OFFICERS.—Pres. Jos. Tucker, Sec. J. M. Stevenson, Treas. C. E. Merrill, Gen. Man. Peter C. Dolan, Supt. Patrick H. Dolan.

DIRECTORS.—Joseph Tucker, J. L. Bacon, James W. Hull, Alexander Kennedy, P. C. Dolan, J. M. Stevenson, C. E. Merrill, Pittsfield, Mass.

GENERAL OFFICE, Seymour & Wahconah Sts., Pittsfield, Mass.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Dec., 1902. b

Berkshire Street Railway Co.—Chartered June 11, 1901. This road commenced operation Aug. 11, 1902, and serves Great Barrington, Stockbridge, Lee, Lenox, Pittsfield, Lanesboro and Cheshire, where it connects with the Hoosac Valley St. Ry., running to Adams, North Adams and Williamstown.

CAPITAL STOCK, $550,000.

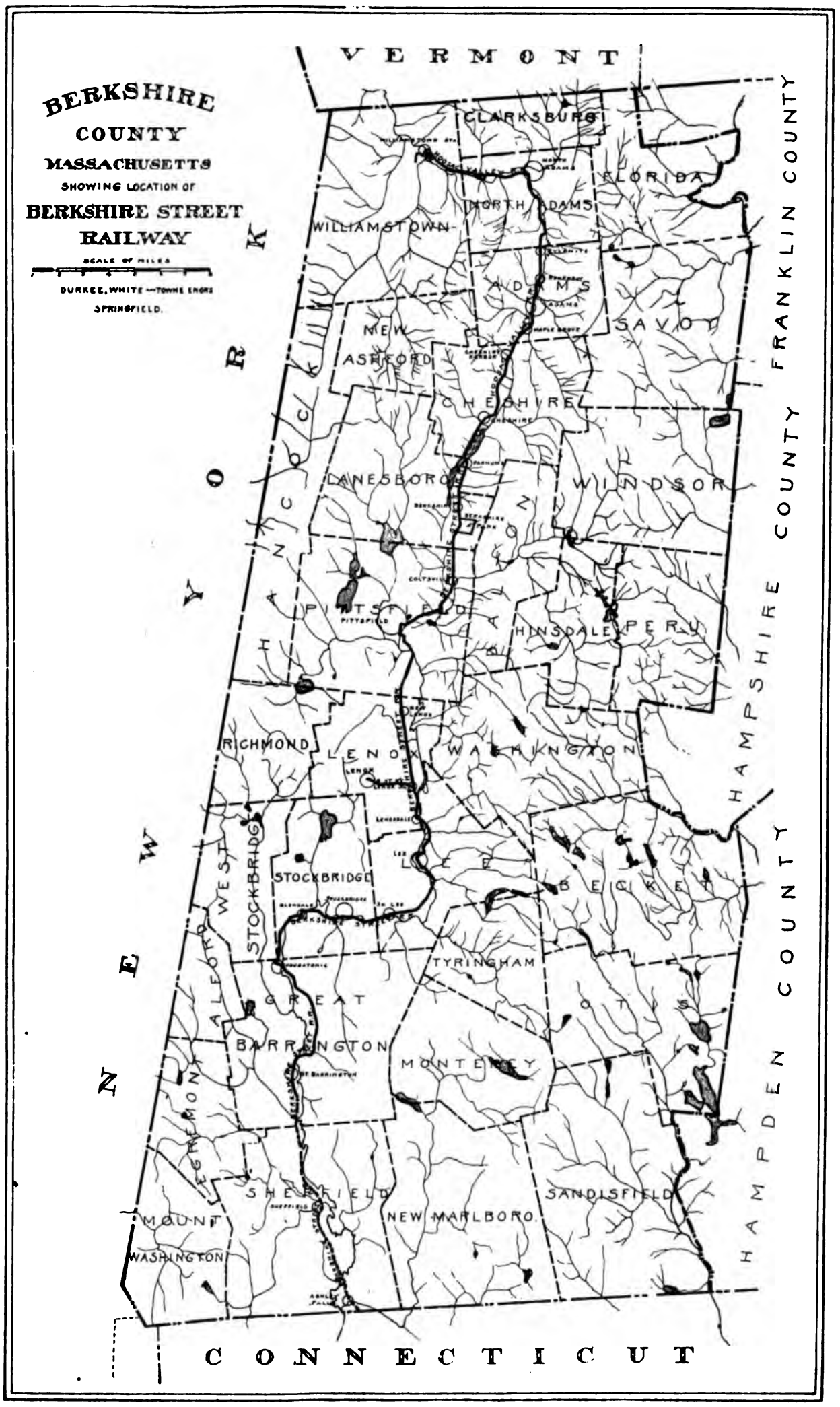
FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued $500,000; dated June, 1902, due 1922.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of r'dbed & tracks.	$1,048,359	Capital Stock	$ 550,000
" " equipment	120,083	Funded debt	500,000
Other perm. property	404,107	Loans & notes payable	314,934
Cash & current assets	70,469	Audi'd vouchers & acc'ts.	256,089
		Current liabilities	11,142
		Profit & loss (surplus)	10,853
Total	1,643,018	Total	$1,643,018

OFFICERS.—Pres. R. D. Gillet, V. Pres. B. D. Rising, Sec. Franklin Weston, Treas. Arthur W. Eaton, Gen. Man. Henry C. Page, Supt. Edwin S. Breed.

Please note date of information at end of each report.


BERKSHIRE
COUNTY
MASSACHUSETTS
SHOWING LOCATION OF
BERKSHIRE STREET
RAILWAY
SCALE OF MILES
BURKEE, WHITE & TOWNE ENGRS
SPRINGFIELD.
VERMONT
CLARKSBURG
FLORIDA
NORTH ADAMS
WILLIAMSTOWN
ADAMS
SAVOY
NEW ASHFORD
CHESHIRE
LANESBORO
WINDSOR
PITTSFIELD
HINSDALE
PERU
RICHMOND
LENOX
WASHINGTON
STOCKBRIDGE
LEE
BECKET
TYRINGHAM
GREAT BARRINGTON
OTIS
MONTEREY
SHEFFIELD
NEW MARLBORO
SANDISFIELD
MOUNT WASHINGTON
NEW ASHFORD
BERKSHIRE COUNTY
FRANKLIN COUNTY
HAMPSHIRE COUNTY
HAMPDEN COUNTY
CONNECTICUT

DIRECTORS.—R. D. Gillet, Westfield, Mass.; Franklin Weston, Dalton, Mass.; Thomas Post, Lenox, Mass.; John P. Pomeroy, Great Barrington, Mass.; B. D. Rising, Springfield Mass.; Arthur W. Eaton, Thomas D. Peck, Pittsfield, Mass.

GENERAL OFFICE, Pittsfield, Mass.
Date of information, Apr., 1903. x z
For map of road, see page 99.

PLYMOUTH.

Population in 1880, 7,083, in 1890, 8,973, in 1900, 9,592.

Plymouth & Sandwich Street Railway Co.—This company placed its road in operation May 28th, 1899.

CAPITAL STOCK, authorized, $60,000, issued, $36,800.

OPERATION.—Year ending Sept. 30,	1900.	1901.	1902.
Total receipts	$5,841	$5,818	$6,414
Operating expenses	5,218	4,812	4,778
Earnings from operation	623	1,006	1,636
Deductions from earnings.			
Interest			677
Taxes	44	369	373
Net income	579	637	586
Total surplus	1,061	1,698	2,284

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 443
Transportation expenses	4,146
Maintenance of way and structures	157
" " equipment	32
Total	$4,778

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	69,441
Car miles run	39,927
Total receipts per car mile	$.161
Operating expenses per car mile	.120

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$31,095	$32,781	$32,781	$51,840
" equipment	3,804	9,085	9,085	9,227
Other permanent investments		2,263	2,263	3,375
Cash	2,976	1,561	2,198	1,187
Total	$37,875	$45,692	$46,327	$65,628
LIABILITIES.				
Capital stock	$25,000	$35,860	$35,800	$36,800
Unfunded debt	12,394	8,810	8,829	26,543
Profit and loss (surplus)	481	1,060	1,698	2,284
Total	$37,875	$45,690	$46,327	$65,628

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 4 ft. 8½ in.; 4 motor cars.

OFFICERS.—Pres. Horace B. Taylor, V. Pres. Thomas E. Cornish, Sec. & Treas. Walter L. Boyden, Supt. N. H. Dunbar.

DIRECTORS.—H. B. Taylor, Walter L. Boyden, J. H. Marshall, E. Kimball, Thos. E. Cornish, Wm. B. Arnold, Thos. Arnold.

GENERAL OFFICE, Plymouth, Mass. President's office, 235 Franklin St., Boston, Mass.

Date of information, Dec., 1902. b

QUINCY.

Population in 1880, 10,570, in 1890, 16,723, in 1900, 23,899.

Quincy & Boston Street Railway Co.—Chartered Aug. 24, 1888. This company owns the Quincy Street Ry. and the Braintree Street Ry. Co. On July 18, 1900, this company was consolidated with the Brockton St. Ry. Co., which is now known as the Old Colony Street Ry. Co., the capital stock of these companies being controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Old Colony St. Ry. Co.

CAPITAL STOCK, authorized and issued, $767,400; par value, $100 per share.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Needham & Boston Street Railway Co.—This road was placed in operation July 1, 1899. On Nov. 24, 1899, this company was consolidated with the West Roxbury & Roslindale St. Ry. Co., which, on Dec. 22, 1900, was itself consolidated with the Brockton St. Ry. Co., now known as the Old Colony Street Ry. Co., the capital stock of all these companies being now controlled by the Massachusetts Electric Companies. The operating report of this company is included in report of the Old Colony Street Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000.

Date of information, Mar., 1903. z

RANDOLPH.

Population in 1880, 4,027, in 1890, 3,946, in 1900, 3,993.

Stoughton & Randolph Street Railway Co.—This company was organized to construct an electric railway from Randolph to Stoughton. The road was placed in the hands of a receiver, who was discharged on Feb. 2, 1903. The property has been sold, and the purchasers are represented by Geo. W. Anderson, Tremont Bldg., Boston, Mass.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.25.

Date of information, Mar., 1903. z

READING.

Population in 1880, 3,181, in 1890, 4,088, in 1900, 4,969.

Woburn & Reading Street Railway Co.—Commenced operation June 16, 1896. On Dec., 31, 1899, this company was consolidated with the Wakefield & Stoneham Street Ry. Co., which on Mar. 3, 1900, was itself consolidated with the Lynn & Boston Ry. Co., which is now a part of the Boston & Northern Street Ry. system, the capital stock of these companies being now controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Boston & Northern Street Ry. Co.

CAPITAL STOCK, authorized and issued, $60,000.

Date of information, Mar., 1903. z

Reading, Wakefield & Lynnfield Street Railway Co.—This company is controlled by the Massachusetts Electric Companies. This road commenced operation July 1, 1902.

CAPITAL STOCK, authorized, $250,000; issued, $60,000; par value, $100 per share.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road	$139,256	Capital stock	$60,000
Cash and current assets	7,035	Current liabilities	88,559
Material and supplies	2,045	Accrued "	13
Profit and loss (deficit)	235		
Total	$148,571	Total	$148,571

OFFICERS.—Pres. Charles F. Woodward, V. Pres. E. C. Foster, Sec. Edwin L. Stone, Treas. Charles Williams, Supt. Jas. O. Ellis.

DIRECTORS.—Charles F. Woodward, Richard Britton, Dennis Lyons, Chas. Williams, Wakefield, Mass.; E. C. Foster, Edwin L. Stone, Lynn, Mass., August B. Fels.

GENERAL OFFICE, 333 Union St., Lynn, Mass.

Date of information. Mar., 1903. z

ROCKPORT.

Population in 1880, 3,912, in 1890, 4,087, in 1900, 4,592.

Rockport Street Railway Co.—On Jan. 18, 1900, this company was consolidated with the Gloucester Street Ry., which, on Mar. 3, 1900, was consolidated with the Lynn & Boston R. R. (now a part of the Boston & Northern Street Ry. system), the capital stock of these companies being now controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Boston & Northern St. Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—See Boston & Northern Street Ry. Co., Boston, Mass.

Date of information, Mar., 1903. z

SALEM.

Population in 1880, 24,117, in 1890, 30,735, in 1900, 35,956.

Salem & Wakefield Street Railway Co.—Chartered in 1897. This road began operation May 6, 1898. On Dec. 31, 1899, this company consolidated with the Wakefield & Stoneham St. Ry. Co., which, on Mar. 3, 1900, was itself consolidated with the Lynn & Boston R. R. Co. (now the Boston & Northern St. Ry. Co.), the capital stock of these companies being now controlled by the Massachusetts Electric Companies. The operating report of this company is included in the report of the Boston & Northern St. Ry. Co.

CAPITAL STOCK, authorized and issued, $75,000.

Date of information, Mar., 1903. z

SHELBURNE FALLS.

Population in 1880, 1,621, in 1890, 1,553, in 1900, 1,508.

Shelburne Falls & Colrain Street Railway Co.—Annual meeting third Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds $50,000, dated 1896 due 1916. Bonds may be called at option of the company after Sept. 1, 1901.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers...	$ 6,885	$ 7,179	$ 7,047	$ 7,224	$ 7,400
" " other sources.	4,873	5,717	5,899	6,066	6,934
" total.....	11,758	12,896	12,946	13,290	14,333
Operating expenses.....	8,013	7,872	8,672	8,221	9,900
Earnings from operation...	3,745	5,024	4,274	5,069	4,433
Deductions from earnings.					
Interest on funded debt.	2,893	3,990	3,000	3,000	3,000
" " floating debt.	468	468	433	410	384
Taxes.....	295	233	245	216	251
Other deductions.....	117				
To surplus account.....	*28	1,333	596	1,442	798
Total surplus.....	*936	396	991	2,433	3,232

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1902.
General expenses.....	$ 864	$ 620	$1,186	$1,318
Maintenance of way & bdgs....	1,354	1,329	938	1,621
" " equipment....	352	344	471	2,380
Transportation expenses.....	5,443	5,579	5,626	4,581
Total.....	$8,013	$7,872	$8,221	$9,900

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried.....	158,988	162,598	159,997	162,637	166,137
Car miles run.....	30,361	30,887	30,887	54,236	54,254
Total rec'pts p. car mile run.	$.387	$.417	$.419	$.245	$.264
Operating exp. per car mile.	.264	.255	.280	.152	.182

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road.....	$ 70,226	$ 70,755	$ 70,755	$ 70,755	$ 70,755
" " equipment.....	10,275	10,687	10,687	10,687	10,687
Land and buildings.....	25,780	26,013	26,555	26,591	26,591
Cash & current assets...	584	640	838	1,068	1,617
Other assets.....	683	769	784	654	887
Profit & loss (deficit).....	936				
Total.....	$108,484	$108,864	$109,619	$109,755	$110,536
LIABILITIES.					
Capital stock.....	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt.....	49,700	50,000	50,000	50,000	50,000
Loans & bills payable...	8,100	7,838	8,020	6,699	6,654
Accrued interest.....	684	630	662	623	651
Profit & loss (surplus)...		396	991	2,433	3,232
Total.....	$108,484	$108,864	$109,619	$109,755	$110,536

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 5 motor cars 8 other cars, 1 snow plow.

OFFICERS.—Pres. C. A. Marcy, V. Pres. F. J. Canedy, Sec. Edwin Baker, Treas. F. E. Merrick, Supt. H. B. Upton.

DIRECTORS.—F. J. Canedy, Edwin Baker, F. L. Davenport, Herbert Newell, J. C. Wood, Lorenzo Griswold, Chas. A. Marcy.

GENERAL OFFICE, Shelburne, Falls, Mass.

Date of information, Mar., 1903. z

SOUTHBRIDGE.

Population in 1880, 6,464, in 1890, 7,655, in 1900, 10,025.

Southbridge & Sturbridge Street Railway Co.—This company commenced operation on Aug. 28, 1896.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000, dated Jan. 1, 1897, due 1917; denom. $500; int. payable Jan. and July, at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment after 5 years, and at a price of 103 and accrued interest.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts.....	$28,531	$30,507	$31,063	$28,329	$33,532
Operating expenses.....	19,062	20,342	21,165	21,272	23,105
Earnings from operation.	9,469	10,164	9,898	7,057	10,427
Deductions from earnings.					
Int. on funded debt..	2,625	3,000	3,000	3,000	3,000
" " floating debt..	230	280	491	589	499
Taxes.....	974	968	1,208	1,413	1,377
Other deductions....	3,041	3,588	4,070		707
Net income.....	2,598	2,328	1,129	2,056	4,843
Dividends paid.....	3,000	2,400	2,400		
Surplus.....	*402	*72	*1,270		
Total surplus.....	4,099	4,027	2,463	4,519	9,362

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses.....	$ 3,179	$ 2,561	$ 2,447	$ 2,172	$ 3,036
Maint. of ways and bldgs,	635	1,842	1,297	920	1,300
" " equipment.....	786	1,042	1,626	2,133	2,139
Transportation expenses.	14,462	14,897	15,795	16,048	16,631
Total.....	$19,062	$20,312	$21,165	$21,272	$23,105

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried.....	552,586	581,461	588,529	557,728	619,384
Car miles run.....	130,856	144,298	149,870	146,328	148,006
Total recpts. per car mile.	$.186	$.211	$.207	$.193	$.225
Oper. exp. per car mile..	.127	.141	.141	.146	.156

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road.....	$ 90,897	$ 91,034	$ 91,034	$ 91,156	$111,005
" equipment.....	19,431	21,584	22,012	22,544	22,544
Other perm. invests....	14,542	18,342	18,600	18,656	15,156
Cash.....	999	250	157	1,670	363
Other assets.....	1,501	1,980	2,067	2,706	1,378
Total.....	$127,849	$133,277	$134,509	$135,551	$150,446
LIABILITIES.					
Capital stock.....	$ 60,000	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt.....	50,000	60,000	60,000	60,000	60,000
Loans and bills payable.	3,000	8,500	11,000	10,000	20,000
Accrued liabilities.....	750	750	1,046	1,032	1,084
Profit and loss (surplus).	4,099	4,027	2,463	4,519	9,362
Total.....	$127,849	$133,277	$134,509	$135,551	$150,446

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 65 lb. rail; 11 motor cars; Gen. Elec. dynamos and motors, Laconia cars, Bemis trucks.

OFFICERS.—Pres. C. D. Paige, Sec. J. M. Cockran, Treas. F. L. Chapin, Supt. Herbert H. Morse, Mast. Mech. & Elecn. W. Adams.

DIRECTORS.—C. D. Paige, Hiram C. Wells, F. L. Chapin, G. W. Wells, A. B. Wells, W. A. Bailey, J. M. Cochran, E. L. Parker.

GENERAL OFFICE, Southbridge, Mass.

REFERENCE.—Description of park, Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Dec., 1902. b

Worcester & Southbridge Street Railway Co.—This company is the successor of the Southbridge & Charlton Depot Street Ry. Co. This road was put in operation July 2, 1902.

CAPITAL STOCK, authorized, $500,000.

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road.....	$610,094	Capital stock	$500,000
Cost of equipment.....	153,414	Current liabilities.....	620,424
Land and buildings.....	294,248	Profit and loss (surplus)..	18,570
Cost and current assets..	74,817		
Material and supplies ...	6,421		
Total.....	$1,138,994	Total.....	$1,138,994

PLANT AND EQUIPMENT.—Miles of track electric), 20.05; 20 motor cars.

OFFICERS.—Pres. Fred Thayer, V. Pres. Geo. W. Wells, Sec. Treas. & Gen. Man. Wilford A. Bailey, Supt. Leavenworth Wheeler.

DIRECTORS.—Fred Thayer, W. A. Bailey, Albert B. Wells, Fred S. Taylor, Frank D. Perry, Calvin D. Paige, Geo. W. Wells.

GENERAL OFFICE, 518 Main St., Worcester, Mass.

Date of information, Mar., 1903. z

SPRINGFIELD.

Population in 1880, 33,340, in 1890, 44,179, in 1900, 62,059.

Springfield Street Railway Co.—Chartered May 5, 1868. Annual meeting second Wednesday in Jan.

Capital Stock, authorized and issued, $1,958,400; par value, $100 per share.

Funded Debt, $100,000. 4-15 year 4 p. c. bonds, dated Apr. 1, 1895, $25,000 each, $100,000, redeemable at option of the company in five years.

Operation.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from passengers.	$577,800	$620,062	$680,063	$748,280	$838,267
" other sources.	5,250	5,969	5,987	5,530	6,398
" total.....	583,050	626,031	686,050	753,810	844,665
Operating expenses.....	430,399	433,489	479.846	527,589	594,637
Earnings from operat'n.	152,651	192,542	206,204	226,221	250,028

Please note date of information at end of each report.

Deduct. from earnings.					
Interest charges....	30,532	24,519	26,945	3,790	15,832
Taxes.....	26,914	47,204	49.299	69,445	72,257
Net income.....	95,205	120,732	129,960	152,986	161,940
Dividends paid, 8 p. c..	93,336	116,672	116,672	156,672	156,672
To surplus account.....	1,869	4,060	13,288	*3,686	5,268
Total surplus account.	263,161	267,221	280,509	†401,823	257,091
P.c. op.exp. to tot'l rects.	73.8	69.1	69.9	69.9	70.4

*Deficit. †Including $350,000 from sale of stock, less $225,000 charged to depreciation account.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses.....	$ 31,378	$ 34,830	$ 33,062	$ 39,893	$ 41,972
Maint. of way and bldgs	77,397	49,195	66,989	80.438	97,755
" equipment....	40,629	66,287	74,176	59,769	60,859
Transportation exps....	280,995	283,177	305,619	347,489	394,050
Total.....	$430,399	$433,489	$479,846	$527,590	$594,637

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried.....	12,343,452	13,746,813	17,131,955	16,878,905
Car miles run.....	3,334,418	3,586,242	3,937,171	4,342,075
Total receipts per car mile.	$.188	$.191	$1.91	$.194
Op. expenses per car mile.	.130	.133	.134	.137

Balance Sheet.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road...	$1,113,481	$1,168,062	$1,233,566	$1,200,825	$1,764,430
" equip..	450,652	450,652	450,652	462,539	594,056
Cash and current assets...	31,508				19,480
Other permanent invests.	628,452	703,932	714,309	689,597	752,220
Other assets...	2,642	10,335	20,477	20,611	8,993
Sinking fund..					100,000
Total.....	$2,226,735	$2,332,981	$2,419,004	$2,493,710	$3,239,179
LIABILITIES.					
Capital stock..	$1,458,400	$1,458,400	$1,458,400	$1,958,400	$1,958,400
Funded debt..	500,000	500,000	500,000	100,000	100,000
Other indebt...	5,174	107,360	180,095	33,487	923,687
Profit and loss (surplus)....	263,161	267,221	280,509	401,823	257,091
Total.....	$2,226,735	$2,332,981	$2,419,004	$2,493,710	$3,239,179

Plant and Equipment.—Miles of track (electric), 92.03; gauge, 4 ft; 8½ in.; 60 lb. and 70 lb. T, 98 and 107 lb. girder rail; 219 motor cars. 5,000 H. P. station plant; Hooven, Owens & Rentschler engines; Gen. Elec. and West. dynamos and motors; Wason cars, Wason and Bemis trucks.

Officers.—Pres. John Olmsted, Sec. & Treas. Fred'k Harris, Supt. & Pur. Agt. George W. Cook.

Directors.—John Olmsted, Frederick Harris, A. W. Damon, George W. Cook.

General Office, 1 Main St., Springfield, Mass.

Date of information, Mar., 1903. z

STONEHAM.

Population in 1880, 4,890, in 1890, 6,155, in 1900, 6,197.

Mystic Valley Street Railway Co.—This company commenced operation May 7, 1896. On October 1, 1898, the Arlington & Winchester St. Ry. Co. was consolidated with this company, which on Dec. 31, 1899, was consolidated with the Wakefield & Stoneham St. Ry. Co., which on Mar. 3, 1900, was also consolidated with the Lynn & Boston R. R. Co. (now a part of the Boston & Northern Street Ry. system), the capital stock of these companies being now controlled by the Massachusetts Electric Companies. Operating report included in report of Boston & Northern St. Ry. Co.

CAPITAL STOCK, authorized and issued, $90,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $60,000; dated Jan. 1, 1899, due 1919.

Date of information, Mar, 1903. z

SWANSEA CENTRE.

Providence & Fall River Street Railway Co.—This company commenced operation June 5, 1901.

CAPITAL STOCK, $165,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds. authorized and issued, $165,000; due July, 1921.

OPERATION.—Year ending Sept. 30, 1902.

Total receipts.....	$36,147
Operating expenses.....	29,609
Earnings from operation.....	6,538
Deductions from earnings.	
Interest on bonds.....	8,922
Taxes.....	2,301
Net income.....	*4,685
Total surplus.....	1,582

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses.....	$ 4,610
Transportation expenses.....	22,245
Maintenance of way and structures.....	1,473
" " equipment.....	1,281
Total.....	$29,609

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried.....	858,539
Car miles run.....	219,564
Total receipts per car mile.....	$.165
Operating expenses per car mile.....	.135

BALANCE SHEET.—Dated Sept. 30,	1901.	1902.
ASSETS.		
Cost of road.....	$237,769	$243,544
" equipment.....	80.866	82,537
Other perm. invests.....	29,197	30,938
Cash and current assets.....	52,861	7,417
Total.....	$400.693	$364,436
LIABILITIES.		
Capital stock.....	$165,000	$165,000
Funded debt.....	115,000	165,000
Accrued liabilities.....	2,228	2,516
Other liabilities.....	112,298	30,337
Profit and loss (surplus).....	6,167	1,582
Total.....	$400,693	$364,436

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; 16 motor cars; 3 snow plows.

OFFICERS.—Pres. John J. Whipple, V. Pres. Walter H. Trumbull, Sec. & Treas. Geo. A. Butman, Supt. Geo. P. Dole.

DIRECTORS.—John J. Whipple, Walter H. Trumbull, Fred C. Hinds, Alex. B. Bruce, Robt. Redford, Thos. Lahey, L. P. Sturtevant, Algernon H. Barnby, Geo. A. Butman.

GENERAL OFFICE, Swansea Centre, Mass.

Date of information, Mar., 1903. z

TAUNTON,.

Population in 1880, 21,213, in 1890, 25,389, in 1900, 31,036.

Taunton Street Railway Co.—Chartered Feb. 12, 1870. On Aug. 3, 1900, the Providence & Taunton St. Ry. Co. was consolidated with this company which, in Oct., 1900, was itself consolidated with the Globe St. Ry. Co., of Fall River (now a part of the Old Colony Street Ry. system), the capital stock of which is now controlled by the Massachusetts Electric Companies. Operating report included in report of Old Colony St. Ry. Co.

CAPITAL STOCK, authorized and issued, $525,000; par value, $100 per share.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Dighton, Somerset & Swansea Street Railway Co.—Chartered in 1895. On Apr. 24, 1900, this company was consolidated with the Globe St. Ry. Co. of Fall River (now a part of the Old Colony Street Ry. system), the capital stock of these companies being now controlled by the Massachusetts Electric Companies. Operating figures included in report of Old Colony St. Ry. Co.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Taunton & Brockton Street Railway Co.—This road commenced operation Sept. 4, 1897. On Feb. 10, 1900, this company was consolidated with the Brockton St. Ry. Co. (now known as the Old Colony Street Ry. Co.), the capital stock of which is now con-

trolled by the Massachusetts Electric Companies. Operating figures included in report of Old Colony St. Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

Providence & Taunton Street Railway Co.—Commenced operation June 25, 1898. On Aug. 3, 1900, this company was consolidated with the Taunton St. Ry. Co., which is now a part of the Old Colony Street Ry. system. The capital stock of these companies is now controlled by the Massachusetts Electric Companies. Operating figures included in report of Old Colony St. Ry. Co.

CAPITAL STOCK, $175,000.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

Date of information, Mar., 1903. z

East Taunton Street Railway Co.

CAPITAL STOCK, authorized and issued, $110,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds. $45,000; dated Mar. 1, 1900, due 1920; int. payable Mar. and Sept.

OPERATION.—	Period from Dec. 23, 1898, to Sept. 30, 1899.	— Year ending — Sept. 30, 1900.	Sept. 30, 1901.	Sept. 30, 1902.
Total receipts	$12,386	$21,695	$28,167	$35,334
Operating expenses	6,901	14,893	18,781	21,263
Earnings from operation	5,485	6,802	9,386	14,071
Deductions from earnings.				
Interest			2,515	2,250
Taxes	789	2,670	2,060	2,132
Net income	4,696	4,132	4,811	9,688
Dividends paid	2,250	2,400		5,500
To surplus account	2,446	1,732		4,188
Total surplus account		4,179	8,775	12,963
P. c. dividends paid				5

GENERAL EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 1,589
Transportation expenses	16,813
Maintenance of way and structures	1,724
" " equipment	1,136
Total	$21,263

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	560,567	694,450
Car miles run	134,589	157,335
Total receipts per car mile	$.209	$.224
Operating expenses per car mile	.140	.135

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$86,241	$143,239	$147,183	$148,260
" " equipment	8,960	15,669	17,406	17,837
Other permanent investments.	130	334	154	154
Cash and current assets	1,584	2,697	4,325	8,208
Total	$96,915	$161,939	$169,068	$174,459
LIABILITIES.				
Capital stock	$73,450	$110,000	$110,000	$110,000
Funded debt		45,000	45,000	45,000
Current liabilities	20,230	1,216	3,233	4,364
Accrued "	789	1,544	2,060	2,132
Profit and loss (surplus)	2,446	4,179	8,775	12,963
Total	$96,915	$161,939	$169,068	$174,459

PLANT AND EQUIPMENT.—Miles of track (electric), 11.2; gauge, 4 ft. 8½ in.; 7 motor cars; Gen. Elec. motors.

OFFICERS.—Pres. M. A. Cavanaugh, V. Pres. T F. Cavanaugh, Sec. & Gen. Man. Jas. P. Dunn, Treas. Joseph B. Murphy.

DIRECTORS.—M. A. Cavanaugh, T. F. Cavanaugh, J. P. Dunn, J. B. Murphy, C. R. Barstow, C. R. Richmond, S. F. O'Hara.

GENERAL OFFICE, 23 Summer St., Taunton, Mass.

Date of information, Dec., 1902. b

TEMPLETON.

Population in 1880, 2,789, in 1890, 2,999, in 1900, 3,489.

Templeton Street Railway Co.—This road commenced operation July 1, 1901.

CAPITAL STOCK, authorized and issued, $50,000.

OPERATION.—Year ending Sept. 30, 1902.

Receipts from passengers	$38,610
" other sources	1,967
" total	40,578
Operating expenses	33,820
Earnings from operation	6,758
Deductions from earnings.	
Interest	11,970
Taxes	912
Rentals, (Phillipston)	8,000
Net income	*14,124
Total surplus	*20,186

*Deficit.

GENERAL EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 3,458
Transportation expenses	22,615
Maintenance of way and structures	3,127
" " equipment	4,620
Total	$33,820

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	749,045
Car miles run	246,397
Total receipts per car mile	$.164
Operating expenses	.137

BALANCE SHEET.—Dated Sept. 30, 1902.

Assets.		Liabilities.	
Cost of road & equip.	$240,976	Capital stock	$ 50,000
Bills & acc'ts payable	315	Loans & notes payable	211,477
Profit & loss (deficit)	20,186		
Total	$261,477	Total	$261,477

PLANT AND EQUIPMENT.—Miles of track (electric), 17.9; 13 motor cars, 2 snow plows.

OFFICERS.—Pres. Percival Blodgett, Sec. B. W. Skinner, Treas. M. A. McElroy.

DIRECTORS.—Percival Blodgett, B. W. Skinner, Fred Greenwood, Gilman Waite, F. G. Roberts.

GENERAL OFFICE, 307 Washington St,, Boston, Mass.

Date of information, Dec., 1901. b

Phillipston Street Railway Co.—This road is operated by the Templeton Street Ry. Co.

CAPITAL STOCK, 18,600

GENERAL OFFICE, 307 Washington St., Boston, Mass.

Date of information, Dec., 1902. b

UPTON.

Population in 1900, 1,937.

Upton Street Railway Co.—This road was consolidated with the Grafton & Upton Railroad Co., June 23, 1902.

Date of information, Dec., 1902. b

UXBRIDGE.

Population in 1900, 3,599.

Uxbridge & Blackstone Street Railway Co.—This road commenced operation Sept. 1, 1902.

CAPITAL STOCK, authorized and issued, $80,000.

PLANT AND EQUIPMENT.—Miles of track (electric) 7.5.

OFFICERS.—Pres. Theo. S. Johnson, V. Pres. E. B. Stoddard, Sec. & Treas. Frank H. Viele, Supt. Chas. L. Rogers.

DIRECTORS.—T. S. Johnson, E. B. Stoddard, O. E. Putnam, Horace Wyman, F. H. Viele, J. E. Sayles, W. H. Tyler.

GENERAL OFFICES, 832 State Mutual Bldg., Worcester, Mass.

Date of information, Mar., 1903. z

WAKEFIELD.

Population in 1880, 5,547, in 1890, 6,982, in 1900, 9,290.

Wakefield & Stoneham Street Railway Co.—Chartered May, 1892. Annual meeting in Oct. This road runs from Wakefield to Melrose, Stoneham, Lynn and Reading. On Dec. 31, 1899, the Reading & Lowell, the Salem & Wakefield, the Woburn & Reading, and the Mystic Valley St. Ry. Cos. were consolidated with this company which, on Mar. 3, 1900, was also consolidated with the Lynn & Boston R. R. Co. which is now a part of the Boston & Northern Street Ry. system; the capital stock of all these companies being now controlled by the Massachusetts Electric Companies.

CAPITAL STOCK, authorized and issued, $475,000; par value, $100 per share.

FUNDED DEBT.—See Boston & Northern Street Ry. Co., Boston, Mass.

Date of information, Mar., 1903. z

WALTHAM.

Population in 1880, 11,712, in 1890, 18,707, in 1900, 23, 481.

Waltham Street Railway Co.—Chartered Aug. 30, 1900. This company was organized to construct an electric railway, operating in Waltham, and making connections with the several lines leading to the neighboring towns and cities. The road is now under construction. This Company has expended over $300,000 to date on property and equipment,

CAPITAL STOCK, authorized, $60,000; par value, $100 per share.

OFFICERS.—Pres. Frederick C. Hinds, Sec. Henry S. Milton Treas. Charles E. Dresser.

DIRECTORS.—Frederick C. Hinds, Charles F. Avery, Newton; Henry S. Milton, Bradshaw S. Tolman, Waltham; Charles H. Wilson, Brookline; H. H. Nickerson, Winchester; Harry L. Burrage, Newton; Wm. S. Reed, Leominster; Chas. E. Dresser, Boston.

GENERAL OFFICE, 1002 Barristers' Hall, Boston, Mass.

Date of information, Mar., 1903. z

WARE.

Population in 1900, 8,263.

Hampshire & Worcester Street Railway Co.—Chartered in 1900.

CAPITAL STOCK, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $60,000; dated Dec. 1901, due 1921.

OPERATION.—Year ending Sept. 30, 1902.

Total receipts	$21,552
Operating expenses	14,479
Earnings from operation	7,073
Deductions from earnings	
Interest on bonds	2,500
" " unfunded debt	1,377
Taxes	1,036
Other deductions	577
Net income	1,583
Total surplus	2,138

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 351
Transportation expenses	13,701
Maintenance of way and structures	291
" " equipment	136
Total	$14,479

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	431,604
Car miles run	137,450
Total receipts per car mile	$.158
Operating expenses per car mile	.105

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.
Cost of road	$ 84,999	$185,045
Cost of equipment	16,860	41,275
Other permanent invest	38,100	65,024
Cash and current assets	2,131	5,867
Other assets	3,700	7,775
Total	$145,790	$304,986
LIABILITIES.		
Capital stock	$75,000	$75,000
Funded debt	70,235	60,000
Current liabilities		166,066
Accrued "		1,782
Profit and loss (surplus)	555	2,138
Total	$145,790	$304,986

PLANT AND EQUIPMENT.—Miles of track (electric), 12.12; 12 motor cars.

OFFICERS.—Pres. Hubert M. Coney Ware, Mass., Sec. Jas. F. Hill (Warren, Mass.); Treas. Henry N. Bates (Boston); Supt. David E. Pepin, (Ware).

DIRECTORS.—Hubert M. Coney, Henry N. Bates, Wm. O. Faxon, Frank N. Bates, James F. Hill.

GENERAL OFFICE, Ware, Mass.

Date of information, Mar., 1903. z

WEBSTER.

Population in 1880, 5,696; in 1890, 7,031, in 1900, 8,804.

Webster & Dudley Street Railroad Co.—This company was incorporated Oct., 1897, municipal franchise granted Feb. 14, 1898. Annual meeting first Saturday in Apr.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued $30,000, dated Nov. 1, 1899; due 1919.

OPERATION.—

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Gross receipts	$12,467	$15,738	$23,193	$30,439
Operating expenses	13,264	14,820	16,264	20,380
Earnings from operation	*797	918	6,929	10,059
Deductions from earnings				
Interest		801	1,792	863
Taxes		932		1,101
Other deductions			2,162	3,752
Net income		*815	2,974	4,343
Total surplus		*682	1,555	*33,813

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 2,557
Transportation	16,331
Maintenance of way and structures	700
" " equipment	791
Total	$20,380

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	258,691	243,947	435,267	545,248
Car miles run	71,717	87,680	117,416	139,249
Total receipts per car mile	$.173	$.179	$.198	$.219
Operating expenses per car mile	.185	.171	.138	.146

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$38,774	$47,333	$47,740	$57,981	$88,153
" " equipment		12,405	12,766	12,766	16,961
Other permanent invest.	6,032	7,239	7,239	7,589	9,026
Cash and current assets.	780	990	2,073	3,825	3,072
Profit and loss (deficit)			682		33,813
Total	$45,586	$67,967	$70,500	$82,161	$151,026
LIABILITIES.					
Capital stock	$44,225	$50,000	$50,000	$50,000	$ 50 000
Funded debt				30,606	30,000
Current liabilities	78	17,835	20,500		71,026
Profit and loss (surplus).	1,283	132		1,555	
Total	$45,586	$67,967	$70,500	$82,161	$151,026

PLANT AND EQUIPMENT.—Miles of track (electric) 6.09; 8 motor cars; 250 H. P. station plant; Ft. Wayne generators, West. Gen. Elec. and Lorain motors, Wason and Jones cars, Peckham trucks.

OFFICERS.—Pres. L. R. Eddy, V. Pres. E. N. Bigelow, Sec. Charles Haggerty, Treas. John Flint, Supt. & Pur. Agt. J. B. Potter.

DIRECTORS.—Lyman R. Eddy, Elisha N. Bigelow, John Flint, Charles Haggerty, Oscar Shumway, Webster, Mass.; Chas. L. Campbell, Putnam, Conn.; Warren D. Chase, Danielson, Conn.; George M. Cole, Plattsburgh, N. Y.; Henry J. Conant, Boston, Mass.

GENERAL OFFICE, 95 Main St., Webster, Mass.

Date of information, Dec., 1902. b

WESTBOROUGH.

Population in 1880, 5,214, in 1890, 5,195, in 1900, 5,400.

Marlborough & Westborough Street Railway Co.—Chartered by special grant in 1896.

CAPITAL STOCK, authorized and issued, $160,000.

FUNDED DEBT, $160,000.

OPERATION.—	May 1 to Sept. 30. 1901.	Year ending Sept. 30. 1902.
Total receipts	$21,339	$31,725
Operating expenses	11,609	26,618
Earnings from operation	9,730	5,107
Deductions from earnings.		
Interest on bonds	2,000	8,000
" " floating debt	2,285	2,512
Taxes		2,845
Other deductions	1,112	1,784
Net income	4,333	*10,034
Total surplus		4,887

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.—Year ending Sept. 30, 1902.

General expenses	$ 4,113
Transportation	18,753
Maintenance of way and structures	2,456
" " equipment	1,297
Total	$26,618

STATISTICS OF TRAFFIC.

	May 1 to Sept. 30. 1901.	Year ending Sept. 30 1902.
Passengers carried	363,550	672,614
Car miles run	86,965	167,527
Total receipts per car mile	$.246	$.189
Operating expenses per car mile	.134	.159

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.
Cost of road	$211,722	$212,942
" equipment	58,210	60,547
Land and buildings	84,561	84,561
Other permanent invest	14,759	15,449
Cash	7,442	3,086
Material and supplies		664
Total	$376,694	$377,248
LIABILITIES.	1901.	1902.
Capital stock	$160,000	$160,000
Funded debt	160,000	160,000
Accrued liabilities	2,361	2,361
Current "	50,000	50,000
Profit and loss (surplus)	4,333	4,887
Total	$376,694	$377,248

PLANT AND EQUIPMENT.—Miles of track (electric), 13.9; 12 motor cars.

OFFICERS.—Pres. William N. Davenport, V. Pres. Edward F. Blodgett, Sec. & Treas. Walter R. Dame, Supt. H. C. Garfield, Westborough.

DIRECTORS.—Wm. M. Davenport, Marlborough; Edward F. Blodgett, Geo. R. Damon, Leominster; Arthur M. Bridgeman, Stoughton; Adam F. Brown, Jerome Marble, M. P. Clough.

GENERAL OFFICE, Westborough, Mass.

Date of information, Mar., 1903. z

Westborough & Worcester Street Railway Co.—Chartered May 29, 1900. This company has been consolidated with Marlborough and Westborough St. Ry. Co.

CAPITAL STOCK, authorized, $60,000; paid in Sept. 30, 1900, $30,000.

OFFICERS.—Pres. Edward F. Blodgett, V. Pres. Geo. R. Damon, Sec. & Counsel A. F. Brown, Treas. Walter R. Dame, Supt. Harry C. Garfield.

DIRECTORS.—Edward F. Blodgett, Alexander S. Paton, Leominster; Micajah P. Clough, Lynn; M. A. Coolidge, Fitchburg; Geo. R. Damon, A. F. Brown, Walter R. Dame.

GENERAL OFFICE, Westborough, Mass.

Date of information, Mar., 1903. z

WESTFIELD.

Population in 1880, 7,587, in 1890, 9,805, 1900, 12,310.

Woronoco Street Railway Co.—The Highland Street Ry. Co. was consolidated with this company on May 18, 1895.

CAPITAL STOCK, authorized, $250,000; issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Jan. 1, 1900, due 1920; denom. $1,000.

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$22,977	$27,207	$54,772	$61,091	$64,489
Operating expenses	21,045	21,993	37,172	45,858	44,820
Earnings from operat'n.	1,932	5,214	17,600	15,233	19,669
Deduct's from earnings.					
Interest	2,147	2,235	2,920	4,589	5,326
Taxes	677	793	1,041	2,379	2,463
Other deductions	1,239	1,518	1,578	1,481	533
Net income	*2,131	668	12,061	6,783	11,347
Dividends			4,500	9,000	9,000
To surplus account			7,561		2,347
Credits to profit & loss			2,000	*2,217	
Total surplus account	*4,919	*4,251	5,310	3,094	5,441

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 1,874	$ 2,327	$ 2,995	$ 5,229	$ 4,192
Transportation expenses	16,585	15,813	25,581	31,008	32,899
Maint'ce of way & bldgs.	1,337	1,527	3,138	2,861	1,889
" " equip't.	1,249	2,326	5,458	6,761	5,849
Total	$21,045	$21,993	$37,172	$45,858	$44,820

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	485,636	563,563	1,088,543	1,200,340	1,288,316
Car miles run	257,497	217,523	366,408	393,279	398,873
Gross recpts. p. car mile	$.089	$.125	$.149	$.155	$.162
Oper. exp. p. car mile	.081	.101	.101	.116	.113

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$71,271	$74,005	$137,970	$139,710	$152,202
" equipment	19,389	27,921	55,396	58,529	69,748
Other permanent invest.	24,618	27,543	47,086	51,343	51,666
Cash and current assets.	866	64,710	5,678	809	4,012
Other assets		882	1,322	2,203	2,813
Profit and loss (deficit)	4,919	4,251			
Total	$121,063	$199,312	$247,452	$252,594	$280,441
LIABILITIES.					
Capital stock	$75,000	$150,000	$150,000	$150,00	$200,000
Funded debt	35,000	35,000	75,000	75,000	75,000
Floating debt	11,063	14,312	17,142	24,500	
Profit and loss (surplus)			5,310	3,094	5,441
Total	$121,063	$199,312	$247,452	$252,594	$280,441

PLANT AND EQUIPMENT.—Miles of track (electric), 12.3; gauge, 4 ft. 8½ in.; 54 lb. and 60 lb. T rail; 28 motor cars; Woodbury engines, West. dynamos and motors, Jones and Stephenson cars.

OFFICERS.—Pres. & Gen. Man. Jas. H. Bryan, V. Pres. R. B. Crane, Sec. and Treas. Chas. J. Little, Supt. Wm. H. Savey.

DIRECTORS.—R. D. Gillett, Henry W. Ely, J. A. Crane, H. M. Deucher, Luke H. Stowe, I. P. Pomeroy, Jas. H. Bryan, R. B. Crane, Chas. J. Little, Wm. H. Savey.

WESTWOOD.

Population in 1890 (part of Dedham), in 1900, 1,112.

Medfield & Medway Street Railway Co.—Chartered Oct. 21, 1899. Commenced operation of electric railway in Medfield, Millis, Medway and Franklin on Feb. 26, 1900.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July.

OPERATION.—	Period from Feb. 26 to Sept. 30, 1900.	Year ending Sept. 30. 1901.	Year ending Sept. 30. 1902.
Gross receipts	$13,524	$23,735	$23,136
Operating expenses	8,833	19,442	20,261
Earnings from operation	4,691	4,293	2,875
Deductions from earnings.			
Interest	833	6,568	6,700
Taxes		221	1,049
Net income	3,858	*2,591	*4,874
Total surplus			*3,799

* Deficit.

GENERAL EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 850
Transportation expenses	16,743
Maintenance of way and structures	1,749
" " equipment	920
Total	$20,261

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	477,346
Car miles run	203,782
Total receipts per car mile	$.114
Operating expenses per car mile	.099

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$208,684	$212,559	$214,789
" equipment	15,573	21,298	21,320
Other permanent invests	1,292	1,292	1,312
Cash	7,544		1,170
Other assets		3,949	1,044
Profit and loss (deficit)			3,799
Total	$233,093	$239,098	$243,434

Please note date of information at end of each report.

LIABILITIES.			
Capital stock	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000
Accounts payable	27,985	36,773	41,797
Other liabilities	1,250	1,250	1,637
Profit and loss (surplus)	3,858	1,076	
Total	$233,093	$239,098	$243,434

PLANT AND EQUIPMENT.—Miles of track (electric), 11.25; gauge, 4 ft. 8½ in.; 60 lb. rail; 10 motor cars, 2 snow plows; Gen. Elec. generators and motors.

OFFICERS.—Pres. John F. Merrill, Sec. James A. Fitton, Treas Frederick S. Gore, Supt. Ezra E. Savage, Westwood.

DIRECTORS.—John F. Merrill, John R. Graham, Quincy; James A. Fitton, Alfred D. Gore, Dorchester; Frederick S. Gore, 54 Kilby St., Boston; Joseph Maloney, Boston; Walter H. Grose, So. Boston.

GENERAL OFFICE, Westwood, Mass.

Date of information, Mar., 1903. z

WORCESTER.

Population in 1880, 58,291, in 1890, 84,655, in 1900, 118,421.

Worcester Railways & Investment Co.—This company was organized in 1901, to control the street railways centering in Worcester. It succeeds the Worcester Traction Co., with added roads. The company controls the Worcester Consolidated Street Ry. (which in turn controls the old Consolidated Co.), the Worcester & Suburban Street Ry., the Leominster & Clinton Street Ry., and the Worcester & Marlboro Street Ry., covering about 135 miles of track, together with the Electric Manufacturing Co., which leases its power house to the Worcester Consolidated Street Ry. Co.; also the Quinsigamond Park Co., which company leases to the Worcester Consolidated Co. the right to land its passengers in the park. The stockholders of the Worcester Traction Co. received 2 shares of the stock of this company in exchange for 5 shares of their common stock, and for each 100 shares of their preferred stock 105 shares of this stock, and in addition $3 per share in cash, the latter representing the accrued dividend to Aug. 1, 1901, or for each $100 of preferred stock had the privilege of exchanging for $108 per share in cash. The company is governed by Massachusetts laws, and pays 4½ per cent. on stock and is free from taxes. A dividend of 2¼ p. c. was paid Feb. 1, 1902.

Capital Stock, $6,000,000. In Mar., 1902, the company voted to increase the capital stock to $7,000,000.

Trustees.—Col. A. George Bullock, Hon. Stephen Salisbury, Worcester; T. J. Coolidge, Jr., Samuel Carr, Boston; Frederick W. Kendrick, Boston, Mass.

Date of information, Mar., 1903. z

Worcester Consolidated Street Railway Co.—Chartered 1886. This company leases the property of the North End Street Ry. Co., for a term of 99 years from Aug. 1, 1895, at a rental (1901) of $8,000 per annum; also the property of the Worcester & Shrewsbury Street Ry. Co., for 99 years from July 1, 1896. On Mar. 1, 1901, the consolidation of this company with the Worcester & Suburban Street Ry. Co., the Worcester & Marlborough Street Ry. Co., the Worcester & Clinton Street Ry. Co., the Leominster & Clinton Street Ry. Co., the Clinton & Hudson Street Ry. Co. and the Fitchburg & Suburban was put into effect, and the company is now controlled by the Worcester Railways & Investment Co. The Worcester Consolidated Street Ry. Co. has issued stock in exchange for the stock of the Worcester & Suburban Street Ry. Co., the Worcester & Marlboro Street Ry. Co. and the Worcester & Clinton Street Ry. Co., and the capital stock of these three companies has been cancelled. The bonds of the Worcester & Suburban Ry. Co. have also been retired, as have also the bonds of the Leominster & Clinton Street Ry. Co., except that there are $45,000 of coupon notes outstanding.

Capital Stock.—Authorized $4,345,000, issued, $3,550,000.

Funded Debt.—Debenture 4½ p. c. gold bonds, $700,000; dated Mar. 1, 1900, due 1920; denom. $1,000; int. pyable Mar. and Sept., at Fourth National Bank, New York. First mortgage 5 p. c. bonds, $315,000; int. payable Jan. and July, and April and Oct., at office of American Loan & Trust Co., Boston. 6 p. c. coupon notes, $45,000; int. payable Apr. and Oct., at office of Fitchburg Trust Co., Fitchburg, Mass.

Operation.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from pass.	$530,259	$602,618	$702,554	$1,023,083	$1,203,420
" other sources	7,614	7,535	7,469	8,152	16,836
" total	537,873	610,153	710,023	1,031,235	1,220,256
Operating exps	394,253	439,160	522,023	701,061	762,569
Earn. from oper'n	143,620	170,993	188,000	330,174	457,687
Deduct. from earn.					
Interest charges	35,374	42,988	53,052	88,403	110,567
Taxes	20,305	34,556	37,356	51,966	88,783
Rentals	12,750	12,750	12,750	12,750	12,750
Other charges	3,896	5,448	5,460		66,376
Net income	71,295	75,251	79,382	177,056	179,210
Dividends paid	56,000	56,000	56,000	153,000	177,500
To surplus account	15,295	19,251	23,382	24,056	1,710
Debits to profit & loss.		19,700	23,394		
Total surplus acct.	116,785	116,337	116,325	226,848	353,992
P. c. op. expenses to total receipts	73.3	71.9	73.5	68.0	62.5

OPERATING EXPENSES.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
General expenses	$ 61,205	$ 67,519	$ 62,031	$ 87,121
Main. of way and buildings	44,123	60,887	456,848	62,791
" " equipment	49,253	59,790	63,765	108,920
Transportation expenses	284,579	333,827	118,418	503,737
Total	$439,160	$522,023	$701,061	$762,569

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1899.	1900.	1901.	1902.
Passengers carried	12,193,002	14,298,120	20,369,513	24,522,299
Car miles run	2,356,649	2,653,952	4,629,736	4,769,386
Total recpts. per car mile.	$.258	$.265	$.223	$.256
Op. ex. per car mile	.186	.197	.151	.160

Balance Sheet.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$1,228,011	$1,278,016	$2,824,391	$3,235,800
" equipment	316,401	364,013	1,082,643	1,295,894
Land and buildings			853,675	989,475
Other perm. investments			44,234	44,253
Cash and current assets	40,376	38,594	189,745	413,630
Real estate & other assets	205,454	244,712	61,372	
Miscellaneous assets	22,865	20,002		114,485
Total	$1,813,107	$1,945,337	$5,056,059	$6,093,537
LIABILITIES.				
Capital stock	$ 700,000	$ 700,000	$2,550,000	$3,550,000
Funded debt	650,000	700,000	1,405,000	1,203,000
Real estate mortgages	4,500	4,500	4,500	4,500
Accounts payable	320,774	381,710	849,437	962,806
Accrued liabilities	21,496	42,802	20,274	19,238
Profit and loss (surplus)	116,337	116,325	226,848	353,992
Total	$1,813,107	$1,945,337	$5,056,059	$6,093,537

Plant and Equipment.—Miles of track (electric), 136.2; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 325 motor cars, 13 other cars, 32 snow plows; Lake Erie engines, Gen. Elec. and West. dynamos and motors, Laclede, Jones, Laconia, Bradley and Stephenson cars.

Officers.—Pres. F. H. Dewey, V. Pres. A. Geo. Bullock, Sec. & Treas. J. W. Lester, Gen. Man. R. T. Laffin, Div. Supts. Thos. A. Leach, J. B. Gorman, G. H. Burgess, Supt. of Motive Power, Wm. Pestell.

Directors.—A. Geo. Bullock, F. H. Dewey, Samuel E. Winslow, L. N. Kinnicutt, Stephen Salisbury, Philip W. Moen, A. G. Bullock, Worcester; Oliver Ames, A. D. Foster, F. W. Kendrick, F. R. Hart, Boston.

General Office, State Mutual Bldg., Worcester, Mass.

References.—Consolidation plans, Vol. XVI, Mar. 24, '00, p. 303, Dec. 8, '00, p. 1198 (map); extension of plant, Vol. XVI, Sept. 1, '00; p. 815; consolidation, Vol. XVIII, July 20, '01, p. 81; description of road, Vol. XIX, Apr. 5, '02, p. 419 (ill.); description of road, Vol. XX, Dec. 6, '02, p. 887 (ill.).

Date of information, Mar., 1903. z

For map of road see page 107.

Worcester & Marlborough Street Railway Co.—This road commenced operation July 1, 1897. The consolidation of this company with the Worcester Consolidated Street Ry. Co., went into effect Mar. 1, 1901.

Capital Stock has been exchanged for capital stock of the Worcester Consolidated Street Ry. Co., and cancelled.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Oct. 1, 1897, due 1917; denom. $1,000; int. payable Apr. and Oct., at office of American Loan & Trust Co., of Boston Mass., trustee of mortgage.

Date of information, Mar., 1903. z

Worcester & Clinton Street Railway Co.—This road commenced operation Dec. 1, 1898. The consolidation of this company with the Worcester Consolidated went into effect Mar. 1, 1901.

CAPITAL STOCK has been exchanged for capital stock of the Worcester Consolidated Street Ry. Co., and cancelled.

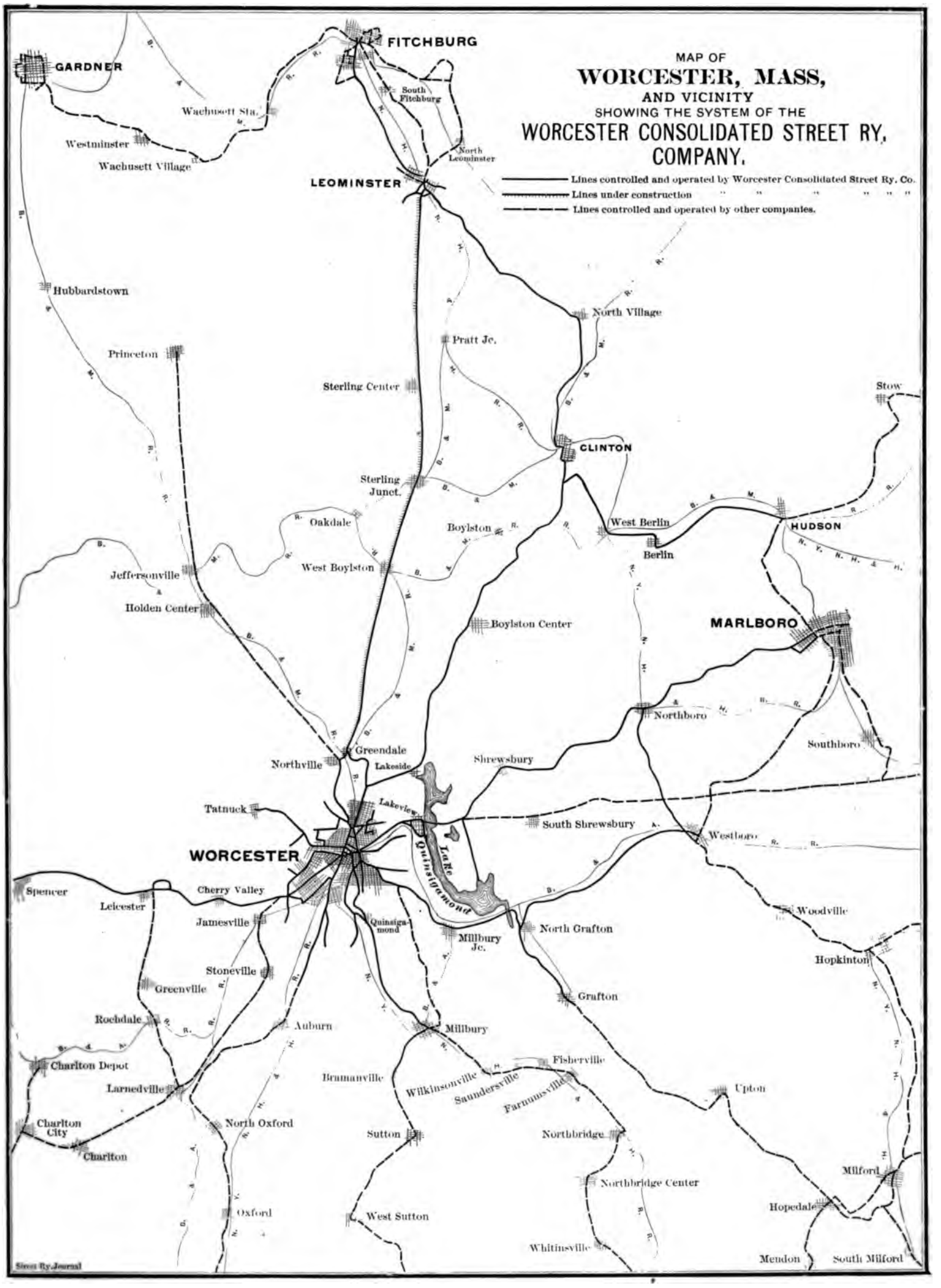
FUNDED DEBT.—First mortgage 5 p. c. bonds, $115,000; dated Jan. 1, 1899, due 1919.

Date of information, Mar., 1903. z

Worcester & Blackstone Valley Street Railway Co.—This is a reorganization of the Blackstone Valley Street Ry. Co., which was sold at receiver's sale on Apr. 23, 1897. This road runs from Worcester to Whitinsville.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

Please note date of information at end of each report.


MAP OF
WORCESTER, MASS,
AND VICINITY
SHOWING THE SYSTEM OF THE
WORCESTER CONSOLIDATED STREET RY. COMPANY.
Lines controlled and operated by Worcester Consolidated Street Ry. Co.
Lines under construction
Lines controlled and operated by other companies.
FITCHBURG
GARDNER
South Fitchburg
Wachusett Sta.
Westminster
Wachusett Village
North Leominster
LEOMINSTER
Hubbardstown
North Village
Princeton
Pratt Jc.
Sterling Center
Stow
CLINTON
Sterling Junct.
Oakdale
Boylston
West Berlin
HUDSON
Berlin
Jeffersonville
West Boylston
Holden Center
Boylston Center
MARLBORO
Northboro
Southboro
Greendale
Northville
Lakeside
Shrewsbury
Tatnuck
Lakeview
South Shrewsbury
Westboro
WORCESTER
Lake Quinsigamond
Spencer
Cherry Valley
Leicester
Jamesville
Quinsigamond
Millbury Jc.
North Grafton
Woodville
Hopkinton
Stoneville
Greenville
Grafton
Rochdale
Auburn
Millbury
Charlton Depot
Fisherville
Bramanville
Wilkinsonville
Saundersville
Farnumsville
Upton
Larnedville
Charlton City
North Oxford
Sutton
Northbridge
Charlton
Milford
Northbridge Center
Oxford
West Sutton
Hopedale
Whitinsville
Mendon
South Milford
Street Ry. Journal

OPERATION.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts	$14,070	$16,561	$18,717	$32,229	$55,811
Operating expenses	11,498	14,876	16,008	27,758	37,193
Earnings from operation.	2,572	1,685	2,709	4,471	18,618
Interest					7,431
Taxes	.70	948	878	995	1,130
Net income	2,502	737	1,831	3,476	10,056
Dividends		2,400	2,400		
To surplus account		*1,663	*569		
Total surplus account	2,423	936	246		13,778

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 3,679	$ 5,284
Transportation expenses	15,917	11,912
Maintenance of way and buildings	4,860	6,052
" " equipment	3,303	3,945
Total	$27,758	$37,193

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	644,384	1,094,724
Car miles run	166,867	286,206
Total receipts per car mile	$.193	$.195
Operating expenses per car mile	.166	.130

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$77,185	$ 98,104	$143,513	$242,862	$251,974
" equipment	11,535	15,091	15,091	55,305	65,906
Land and buildings	314	3,324	5,493	68,265	133,625
Cash and current assets.	1,283	1,468	5,069	5,591	9,622
Other assets	1,063	453	286	1,416	1,775
Total	$91,390	$118,440	$169,452	$373,440	$462,901
LIABILITIES.					
Capital stock	$60,000	$60,000	$ 60,000	$ 60,000	$ 60,000
Current liabilities			106,564	301,569	382,211
Accrued liabilities				8,149	6,911
Other liabilities	28,967	57,504	2,642	3,722	
Profit and loss (surplus)		2,423	936	246	13,778
Total	$91,390	$118,440	$169,452	$373,440	$462,901

PLANT AND EQUIPMENT.—Miles of track (electric), 16.4; gauge 4 ft. 8½ in.; 80 lb. T rail, 18 motor cars, 3 snow plows; West dynamos and motors, Wason cars.

OFFICERS.—Pres. Matthew J. Whittall, V. Pres. & Treas. Alfred Thomas, Sec. Willard E. Ballou, Supt. Jas. W. Anderson.

DIRECTORS.—Matthew J. Whittall, Alfred Thomas, Frederick W. Moore, Thomas T. Wilmarth, Willard E. Ballou, M. P. Whittall, Frederick E. Chase.

GENERAL OFFICE, Worcester, Mass.

Date of information, Mar., 1903. z

Worcester & Webster Street Ry. Co.—This company placed its road in operation on Oct. 21, 1899.

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; due Dec. 1, 1919.

OPERATION.—	Period Oct. 21, 1899, to Sept. 30, 1900.	Year ending Sept. 30, 1901.	1902.
Gross receipts	$51,581	$56,563	$61,437
Operating expenses	42,076	52,165	51,536
Earnings from operation.	9,505	4,398	9,901
Deductions from earnings.			
Interest	3,759	15,717	21,650
Taxes	1,147	2,039	5,372
Other deductions		3,000	
Net income	4,599	*16,358	*17,121
Total surplus	4,599	*11,758	*62,057

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$10,121	$ 5,761
Transportation expenses	28,252	37,589
Maintenance of way and buildings	5,705	2,929
" " equipment	8,087	5,258
Total	$52,165	$51,536

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.
Passengers carried	930,884	987,890
Car miles run	289,597	311,687
Total receipts per car mile	$.195	$.194
Operating expenses per car mile	.180	.162

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$207,248	$213,118	$245,296
" equipment	50,262	89,327	89,327
Other permanent invests	131,099	143,794	143,842
Cash and current assets	4,991	23,547	6,930
Miscellaneous assets	6,316	4,502	2,549
Profit and loss (deficit)		11,758	62,057
Total	$399,916	$486,046	$550,000
LIABILITIES.			
Capital stock	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000
Loans and notes payable	89,000	180,564	240,383
Accrued liabilities	6,316	5,482	9,617
Profit and loss (surplus)	4,599		
Total	$399,916	$486,046	$550,000

PLANT AND EQUIPMENT—Mile of track (electric), 18; gauge, 4 ft. 8½ in.; 60 lb. T rail, 17 motor cars, 2-555 K. W. West. generators, West. motors, Laconia cars and trucks.

OFFICERS.—Pres. Edgar S. Hill, V. Pres. E. N. Sanderson, Sec. Harry E. Back, Treas. & Supt. J. B. Potter.

DIRECTORS. —Edgar S. Hill, E. N. Sanderson, Harry E. Back, J. B. Potter, Edward D. Robbins, Sidney A. Reeve.

GENERAL OFFICE, 518 Main St., Worcester, Mass.

REFERENCES.—Description of road, Vol. XVI, July 7, '00, pp. 613-617 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

Boston and Worcester Electric Companies.—This is a voluntary association, with 38,775 shares of stock outstanding, par $100, of which 18,786 shares are a 4 per cent. preferred stock issue and 19,989 shares are common stock. The company owns the Boston & Worcester Street Ry. Co., Framingham Union Street Ry. Co. and Framingham, Southboro & Middleboro Street Ry. Co.

OFFICERS.—Pres. Jas. F. Shaw, Sec. & Treas. Geo. A. Butman.

TRUSTEES.—N. W. Jordan, Philip Stockton, J. E. Toulmin, H. L. Burrage, Percy Parker, Robert Treat Paine, 2d, Chartes Hayden, P. W. Moen, Arthur E. Childs, Wm. M. Butler, H. Fischer Eldrege, James F. Shaw, E. P. Shaw, Phineas W. Sprague, W. H. Trumbull.

OFFICE OF SECRETARY & TREASURER, 8 Congress Street, Boston, Mass.

Date of information, Feb., 1903. x

Boston & Worcester Street Railway Co.—This road is under construction and will be 43.89 miles in length.

CAPITAL STOCK, authorized and issued, $1,000,000.

OFFICERS.—Pres. Wm. M. Butler, V. Pres. H. F. Eldredge, Sec. & Treas. Geo. A. Butman, Gen. Man. Jas. F. Shaw, Supt. A. C. Ralph.

DIRECTORS.—Albion R. Clapp, Wm. M. Butler, Chas. W. Shippee, Arthur E. Childs, Alex. B Bruce, Chas. C. Peirce, H. F. Eldredge, P. W. Sprague, W. H. Trumbull, J. W. Whipple, Geo. A. Butman, Fred. C. Hinds.

Reference.—Description of road, Vol. XX, Oct. 4, '02, p. 550(ill.).

GENERAL OFFICE, 8 Congress Street, Boston, Mass.

Date of information, Mar., 1903. z

Worcester and Holden Street Railway Co.—This company expects to commence operation May 1, 1903.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track, (electric), 8; 70 lb. T and 90 lb. girder rail.

OFFICERS.—Pres. Augustus B. R. Sprague, V. Pres. Henry W. Warren, Sec. & Treas. Edgar S. Douglass.

DIRECTORS.—Augustus B. R. Sprague, H. W. Warren, Stephen Salisbury, Otis E. Putnam, Chas. C. Milton, J. E. Fuller.

GENERAL OFFICE, 452 Main Street, Worcester, Mass.

Date of information, Mar., 1903. z

Worcester, Rochdale & Charlton Depot Street Railway Co.—This road was opened July 21, 1902, and is operated by the Worcester & Southbridge St. Ry. Co.

CAPITAL STOCK, $40,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.

Please note date of information at end of each report.

OFFICERS.—Pres. Irvine E. Comins, V. Pres. Geo. W. Wells, Sec., Treas. & Gen. Man. Wilford A. Bailey, Supt. Leavenworth Wheeler.

DIRECTORS.—I. E. Comins, A. S. Wolfe, Geo. W. Wells, Wilford A. Bailey, Frank A. Kemp.

GENERAL OFFICE, 518 Main St., Worcester, Mass.

Date of information, Mar., 1903. z

Hartford & Worcester Street Railway Co.—This company is building an electric railway from Hartford, Conn., to Worcester, Mass.

INCORPORATORS.—Chas. H. Wilson. F. C. Hinds, Boston, Mass., R. A. Stewart, Worcester, Mass.; Thos. C. Perkins, Hartford.

Date of information, Nov., 1901. x

MICHIGAN.

ADRIAN.

Population in 1880, 7,849, in 1890, 8,756, in 1900 (local estimates), 11,000.

Adrian Street Railway Co.—This company was chartered Feb. 13, 1900, for thirty years, as a reorganization of the Adrian Electric Street Railway Co., whose road was sold at receiver's sale on Dec. 17, 1897, to A. P. Southworth.

CAPITAL STOCK, authorized, $40,000, issued, $30,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $25,000; dated Apr. 1, 1900, due 1925; int. payable Apr. and Oct.; sinking fund provided for.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 38 lb. to 60 lb. T and girder rail; 8 motor cars; Walker and Gen. Elec. motors.

OFFICERS.—Pres. & Gen. Man. A. P. Southworth, Supt. F. M. Drake.

GENERAL OFFICE, 25 E. Maumee St.

Date of information, Mar., 1903. z

BAY CITY.

Population in 1880, 20,693, in 1890, 27,839, In 1900, 27,628. Population served in 1901, 65,000.

Bay Cities Consolidated Railway Co.—Chartered Mar., 1893, for 30 years. Annual meeting second Tuesday in Mar.

This company is now being reorganized and will probably be out of the hands of the receivers during the next few months.

Second mortgage 6. p. c. bonds, authorized and issued, $50,000; dated Nov. 21, 1896; int. payable semi-annually at office of Solicitors' Loan & Trust Co., of Philadelphia, trustee of mortgage.

Receiver's certificates, 6 p. c., $295,000, issued June, 1900, $119,000 of which were used to retire a prior lien.

PLANT AND EQUIPMENT.—Miles of main line, 25, of second track, 5, of sidings, 3, total track (electric), 33; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 4 horses, 50 motor cars; 2–500 K. W. Siemens & Halske generators, 2–800 H. P. direct compound Russell engines, Gen. Elec. and West. motors, Brill, American and Stephenson cars. McGuire trucks.

OFFICERS.—Receivers M. P. Heraty (Philadelphia), J. C. Weadock (Bay City), Pres. M. P. Heraty, Gen. Man. & Pur. Agt. E. S. Dimmock, Ch. Engr. George Parker, Ch. Elecn. J. J. Thorne.

DIRECTORS.—George E. Shaw, M. P. Heraty, M. Hipple, L. Johnson, Philadelphia, Pa.

GENERAL OFFICE, Bay City, Mich.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 309.

Date of information, Mar., 1903. z

DETROIT.

Population in 1880, 116,340, in 1890, 205,876, in 1900, 285,704, in 1901 (local estimates), 303,120.

Detroit United Railway.—This company was organized in 1900 to effect consolidations of electric street railways, and to own and construct new lines in the city of Detroit, and has obtained ownership (through the Citizens' Traction Co.) of the Detroit Citizens' Street Ry. Co., the Detroit Electric Ry. and the Detroit, Fort Wayne & Belle Isle Ry. Co. In 1901, the company absorbed by purchase the Wyandotte & Detroit River Ry., the Detroit & Northwestern Ry., the Detroit & Pontiac Ry., the Detroit, Rochester, Romeo & Lake Orion Ry., the North Detroit Electric Ry., the Detroit & Utica Ry., also the entire capital stock of the Detroit & Port Huron Shore Line Ry., the Sandwich, Windsor & Amherstburg Ry., the City Electric Ry. and the electric light plant of Windsor, Ont.

Capital Stock, authorized and issued, $12,500,000; par value, $100 per share.

Funded Debt.—First mortgage 4½ p. c. gold coupon bonds, authorized, $25,000,000; dated Jan. 1, 1902, due 1932; denom. $1,000, subject to call in whole or in part at 105 and accrued interest on 60 days' notice; int. payable Jan. and July; Guaranty Trust Co., of New York, trustee of mortgage. These bonds are secured, principal and interest, by a first consolidated mortgage with the Guaranty Trust Co., and may be issued as follows: $6,120,000 for acquiring additional street railway properties, and for improvements and extensions; $3,000,000 to be used as directors may decide, and $15,880,000 are to be reserved to retire the outstanding underlying bonds, $1,775,000 have been issued, of which $275,000 are held in the treasury.

UNDERLYING BONDS.

Detroit Citizens' Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $6,585,000; dated July 1, 1895, due 1905; int. payable Jan. and July at office of Kean Van Cortlandt & Co., New York; trustee of mortgage, New York Security & Trust Co., of New York.

Highland Park Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $250,000, issued, $140,000; dated Jan. 1, 1893, due 1908; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Detroit.

Detroit Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,800,000; coupon, but may be registered; dated 1895, due 1912-1924; denom. $1,000; int. payable June and Dec.; trustee of mortgage. Cleveland Trust Co. These bonds numbers 1 to 600 mature in order of numbers, at $50,000 per annum, commencing Dec. 12, 1912; numbers 601 and above mature Dec. 1, 1924.

Detroit Electric Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $2,800,000, issued, $1,000,000; $1,800,000 are held in escrow to retire first mortgage bonds of that amount; coupon, but may be registered; dated June, 1896, due 1916; denom. $1,000; int. payable June and Dec., at office of Cleveland Trust Co., trustee of mortgage.

Detroit, Ft. Wayne & Belle Isle Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; dated Apr. 1, 1898, due 1927; int. payable Apr. and Oct.; trustee of mortgage, New York Security & Trust Co.

Detroit & Pontiac Ry. Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated Feb. 1, 1897, due, 1922; trustee of mortgage, Washington Trust Co., of New York.

Detroit & Pontiac Ry. Co.'s first consolidated mortgage 4½ p. c. gold bonds, authorized, $1,100,000, issued, $600,000; dated June 1, 1901, due 1926; denom. $1,000; int. payable June and Dec., at office of Union Trust Co., of Detroit, trustee of mortgage. $500,000 of these bonds are reserved to retire the first mortgage bonds. These bonds are subject to call at 105 and interest on 60 days' notice after June 1, 1911.

Wyandotte & Detroit River Ry. Co.'s first mortgage 5 p. c. gold bonds authorized, $425,000; issued, $225,000; in escrow (to retire $200,000 now outstanding of a prior mortgage), $200,000; dated Dec. 1, 1898, due 1918; int. payable June and Dec. at office of Union Trust Co., of Detroit, trustee of mortgage.

Detroit & Northwestern Ry. Co.'s first mortgage 4½ p. c. gold coupon bonds, authorized $1,000,000 issued, $855,000; dated May 1, 1901, due 1921 denom, $100 and $1,000; int. payable May and Nov., at the office of the Union Trust Co., of Detroit, trustee of mortgage. Subject to call at 105 and accrued interest on 60 days' notice after May 1, 1911.

Detroit, Rochester, Romeo & Lake Orion R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $1,100,000; dated July 1, 1899, due 1919; denom. $500 and $1,000; int. payable Jan. and July, at office of the American Trust & Savings Bank, Chicago, trustee of mortgage, and the Guaranty Trust Co., New York.

Detroit & Flint Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized $3,000,000, issued, $1,400,000; coupon, but may be registered; dated Aug. 1, 1901, due 1921; int. payable Feb. and Aug.; City Trust Co., New York, trustee of mortgage. $1,100,000 of these bonds are reserved to retire a like amount of the first mortgage bonds of the Detroit, Rochester, Romeo & Lake Orion R. R. Co. These bonds are subject to call at 100 and accrued interest on 60 days' notice after Aug. 1, 1911.

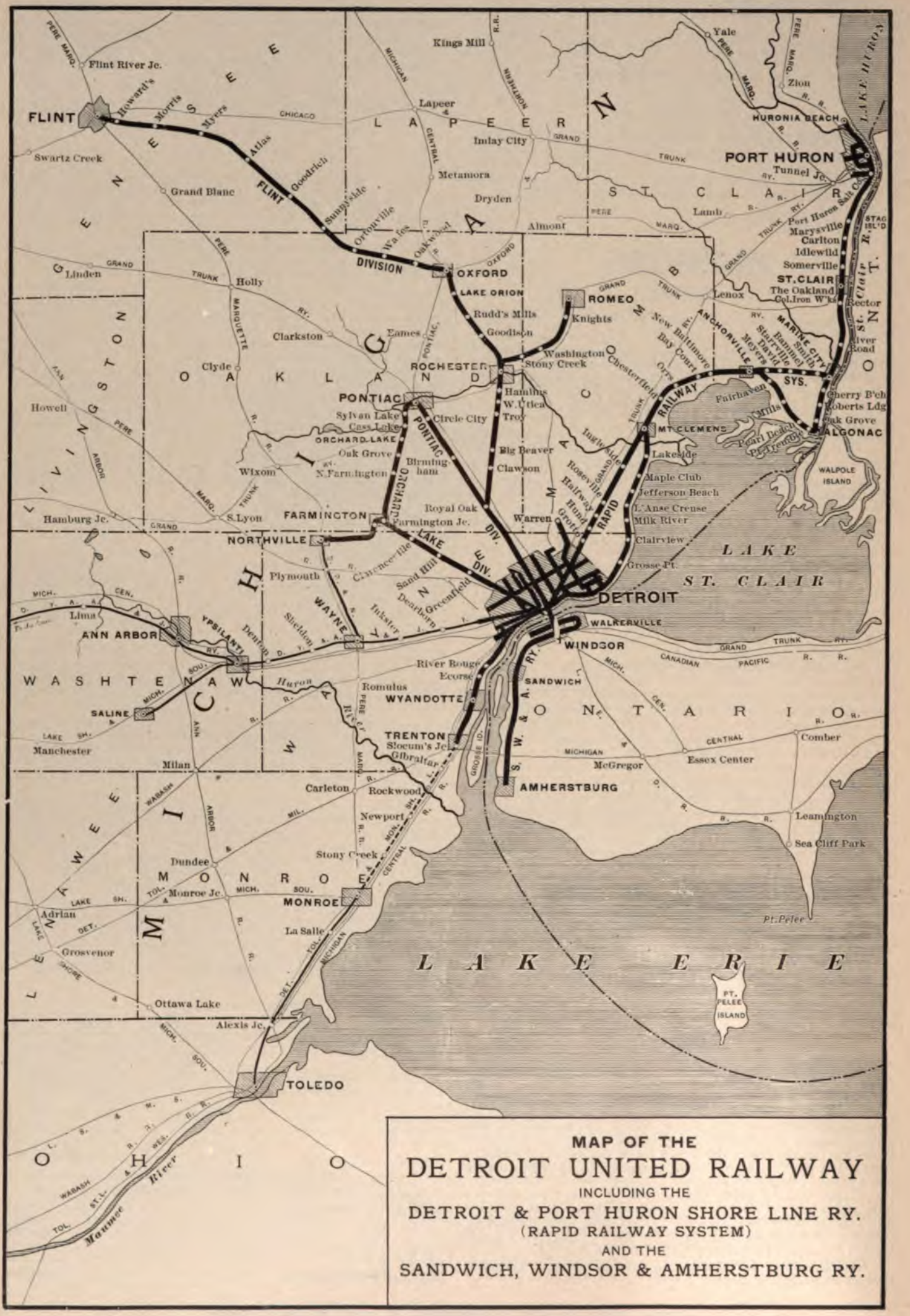
Operation.—Year ending Dec. 31,

	1900.	1901.	1902.
Total receipts	$2,589,836	$2,942,238	$3,501,754
Operating expenses (including taxes)	1,439,058	1,596,766	1,967,532
Earnings from operation	1,150,778	1,345,473	1,534,222
Interest on funded debt	638,317	675,344	815,004
Net income	512,461	670,129	719,218
Dividends		500,000	500,000
Surplus		170,129	219,218

Detroit United Railway, Rapid Railway System and Sandwich, Windsor & Amherstburg Ry. for year ending Dec. 31, 1902.

Receipts from passengers	$3,961,403
" " other sources	31,247
" total	3,992,650
Operating expenses (including taxes)	2,260,786
Earnings from operation	$1,731,864

Please note date of information at end of each report.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Lapeer
Imlay City
Metamora
Dryden
Almont
Yale
Zion
HURONIA BEACH
PORT HURON
Tunnel Jc.
Lamb
Port Huron
Marysville
Carlton
Idlewild
Somerville
ST. CLAIR
The Oakland
Col. Iron W'k's
Lenox
Romeo
Knights
Rudd's Mills
Goodison
Washington
Stony Creek
Eames
ROCHESTER
PONTIAC
Sylvan Lake
Cass Lake
ORCHARD LAKE
Oak Grove
N. Farmington
Birmingham
Circle City
Hamilton
W. Utica
Troy
Big Beaver
Clawson
Royal Oak
Farmington Jc.
FARMINGTON
NORTHVILLE
Plymouth
Lima
ANN ARBOR
SALINE
Manchester
Milan
WASHTENAW
Huron
Romulus
WYANDOTTE
River Rouge
Ecorse
SANDWICH
TRENTON
Slocum's Jct.
Gibraltar
Carleton
Rockwood
Newport
Stony Creek
Dundee
MONROE
Monroe Jc.
Adrian
La Salle
Grosvenor
Ottawa Lake
Alexis Jct.
TOLEDO
Maumee River
Chesterfield
New Baltimore
Bay Court
Orrs
ANCHORVILLE
MARINE CITY
Starrville
Bammel
Smith
Meyers
David
Fairhaven
Mills
MT. CLEMENS
Pearl Beach
Pt. Tremble
Cherry B'ch
Roberts Ldg
Oak Grove
ALGONAC
WALPOLE ISLAND
Lakeside
Maple Club
Jefferson Beach
L'Anse Creuse
Milk River
Clairview
Grosse Pt.
Inglewood
Roseville
Halfway
Hundy Grove
RAPID RAILWAY
DIV.
LAKE DIV.
DETROIT
WALKERVILLE
WINDSOR
Comber
Essex Center
McGregor
AMHERSTBURG
Leamington
Sea Cliff Park
Pt. Pelee
LAKE ST. CLAIR
LAKE ERIE
PT. PELEE ISLAND
ONTARIO
GENESEE
LIVINGSTON
OAKLAND
MACOMB
LAPEER
ST. CLAIR
WAYNE
WASHTENAW
LENAWEE
MONROE
OHIO
Dearborn
Greenfield
Sheldon
Inkster
Denton
Clarence-ville
Sand Hill
Ypsilanti
Pere Marq.
Grand Trunk Ry.
Michigan Central
Canadian Pacific R. R.
Lake Shore & Mich. Sou.
Wabash
Det. Tol. & Ironton
Det. Lake Shore & Mich. Sou.
Tol. St. L. & W. R. R.
Det. Mon. & Tol.
Det. & Mack.
Det. & Toledo Shore Line
Det. & Milwaukee
Det. & Windsor Ferry
Det. & Port Huron Shore Line
Det. & Pt. Huron Tunnel
Det. & Marysville
Det. & St. Clair
Det. & Romeo
Det. & Pontiac
Det. & Northville
Det. & Plymouth
Det. & Ann Arbor
Det. & Ypsilanti
Det. & Wayne
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Det. & Dearborn
Det. & Greenfield
Det. & Sheldon
Det. & Denton
Det. & Clarence-ville
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Det. & Grosse Ile
Det. & Rockwood
Det. & Monroe
Det. & Adrian
Det. & Grosvenor
Det. & Ottawa Lake
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Deductions from earnings	
Interest	948,902
Net income	$ 782,962
Dividends	500,000
Surplus	$ 282,962

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

	D. U. Ry.	R. R. Sys.	S. W. & A. Ry.	Total.
Revenue pass.	71,891,137	3,495,828	1,463,824	76,850,789
Transfer "	20,133,999	185,114	128,228	20,447,341
Employee "	1,010,681	49,153	20,463	1,080.297
Total pass.	93,035,817	3,730,095	1,612,515	98,378,427
Receipts per rev. enue pass.	.0469	.1019	.0448	.0494
Réceipts pér pass.	.0363	.0955	.0406	.0386
Car mileage	18,016 870	1,889,517	437,211	20,343,598
Earn. per car mile	.193	.223	.151	.195
Exps. per car mile	.109	.134	.092	.111
Net earnings per car mile	.084	.099	.059	.084

Balance Sheet.—Dated Dec. 31, 1902.

ASSETS.

Cost of road and equipment	$28,920,433
Current assets	2,499,367
Suspense account	19,159
Discount on bonds	176,693
Prepaid taxes, insurance, etc	72,500
Stores	4,586
Cash	228,361
Total	$31,921,100

LIABILITIES.

Capital stock	$12,500,000
Mortgage bonds	17,380,000
Current liabilities	1,565,455
Accident fund	969
Insurance fund	93
Unredeemed tickets	29,688
Surplus	444,895
Total	$31,921,100

Plant and Equipment.—Miles of track (electric). 379.5; total mileage, including Rapid Railway System and Sandwich, Windsor & Amherstburg Ry., 513.9 gauge, 4 ft. 8½ in.; 70 lb., 95 lb. and 98 lb. T and girder rail; 956 motor cars, of which 635 are closed cars and 321 are open cars; Allis engines, Siemens & Halske, Walker and West. dynamos, Steel, West and Gen. Elec. motors, Brill, Jones, Stephenson, Niles and Detroit United cars.

Officers.—Pres. & Gen. Man. J. C. Hutchins, V. Pres. Arthur Pack, Sec. Edwin Henderson, Asst. Sec. & Pur. Agt. A. E. Peters, Treas. George H. Russel, Cons. Engr. A. B. du Pont, Asst. Gén. Man. F. W. Brooks, Audr. Irwin Fullerton, Asst. Audr. Jos. Bampton, Gen. Supt. Albert H. Stanley, Asst. Gen. Supt. Harry Bullen, Supt. Motive Power Thomas Farmer, Asst. Supt. Motive Power E. J. Burdick, Supt. Roadway John Kerwin.

Directors.—H. A. Everett, J. C. Hutchins, E. W. Moore, R. A. Harman, R. B. Van Cortlandt, Arthur Pack, George H. Russel, H. S. Holt, Montreal, Que; H. R. Newcomb.

General Office, 12 Woodward Ave., Detroit, Mich.

References.—Detroit United Ry.—Employees' interest in stock, Vol. XVII, Mar. 16, '01, p. 348; description of road, Vol. XX, Oct. 4, '02, p. 437 (map, ill.) Detroit Citizens' Street Ry. Co.—Annual tax report, Vol. IX, Mar., '93, p. 197; franchise, Vol. IX. July, '93, p. 450; franchise decision, Vol. X, Dec., '94, p. 795; description of road, Vol. XI, Sept., '95, p. 559 (ill.); description of illuminated signs (brief), Vol. XII, May, '96, p. 287(ill.); tally-ho cars, Vol. XVI, June 30, '00. p. 598; assessors valuations, Vol. XVI, July 14, '00, p. 666. Detroit Electric Ry. Co.—Description of road, Vol. XII, Jan. '96, p. 1 (ill.); description of track construction, Vol. XIII, Apr., '97, p. 224; description of track, Vol. XV' Feb., '99, p. 88 (ill.). Detroit, Ft. Wayne & Belle Isle Ry. Co.—Description of road, Vol. IX, Oct., '93, p. 668 (ill.). Detroit & Pontiac Ry. Co.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.). Wyandotte & Detroit River Ry.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.).

Date of information, Mar., 1903. z

For map of road see page 110.

Detroit & Toledo Shore Line.—Chartered in 1899 to build a steam road from Toledo, O., to Trenton, Mich., a distance of 38 miles, but it is now being operated as an electric railway. The cars of this company connect at Trenton with the Wyandotte Division of the Detroit United Ry., and through cars will be operated between Toledo and Detroit. In Jan., 1902, a receiver was appointed to take charge of the road and an issue of $214,900 receiver's certificates has been authorized.

Funded Debt.—New first mortgage 4¾ p. c. gold bonds, authorized $3,000,000, none yet issued; coupon, but may be registered; dated Jan., 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Kean, Van Cortlandt & Co., New York; Manhattan Trust Co., New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Detroit United Ry.

Officer.—Gen. Man. & Recr. A. F. Edwards.

Date of information, Mar., 1902. z

The Detroit, Ypsilanti, Ann Arbor & Jackson Railway.—Organized in 1901, as the successor to the Detroit, Ypsilanti & Ann Arbor Ry. This company owns an electric railway from Detroit to Jackson, and from Ypsilanti to Saline, and a city system in Ann Arbor, and has made an agreement whereby it uses the tracks of the Detroit United Ry. in Detroit.

Capital Stock, authorized and issued, $2,600,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $2,600,000, issued, $1,610,000; in escrow, $990,000, to retire Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage and consolidated mortgage bonds; dated Feb, 1, 1901, due 1926; denom. $500 and $1,000; Detroit Trust Co., Detroit, trustee of mortgage.

The Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage 6 p. c. bonds, authorized and issued, $600,000; dated Nov. 1, 1897, due 1917; denom. $500 and $1,000; trustee of mortgage Union Trust Co., of Detroit, Mich.

The Detroit, Ypsilanti & Ann Arbor Ry.'s consolidated first mortgage 6 p. c. gold bonds authorized, $1,000,000, issued, $330,000; in escrow to retire the outstanding first mortgage bonds, $600,000; in reasury, $70,000; dated Feb. 1, 1899, due 1924; denom. $500 and $1,000; int. payable Feb. and Aug. at office of Union Trust Co., of Detroit, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 100; gauge, 4 ft. 8½ in.; 77 lb. girder and 70 and 75 lb. T rail; 32 motor cars; 10 450 H. P. W. Church Kerr engines, West. dynamos and motors, Barney & Smith cars and trucks.

Officers.—Pres. James D. Hawks, V. Pres. & Treas. S. F. Angus, Sec. F. A. Hinchman.

Directors—S. F. Angus, Geo. M. Crocker, A. L. C. Henry, J. D. Hawks, O. Bingham.

General Office, Majestic Bldg., Detroit, Mich.

References.—Description of road and power plant, Vol. XX, Oct. 4, '02, p. 485 (ill.)

Date of information, Mar., 1903. z

Detroit, Port Huron & Shore Line Railway Co.—Incorporated in May 1900, as a consolidation of the Rapid Railway, the Detroit, Mt. Clemens & Marine City Ry., (with its constituent companies the Mt. Clemens & Lake Side Traction Co., and the Detroit & River St. Clair Ry.) the Port Huron, St. Clair & Marine City Ry., the City Electric Ry. of Port Huron, the Rapid Railroad Co. and the Detroit & Lake St. Clair Ry. The new company owns the capital stock of each of its constituents, and will be known as the Rapid Railway System, operating all the electric lines in Mt. Clemens and Port Huron, and the interurban line from Detroit through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair, to Port Huron.

Capital Stock, $2,500,000; par value, $100 per share.

Funded Debt.—First mortgage, 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,392,000; in escrow to retire prior liens, $783,000; in treasury for future improvements $325,000; dated July 1, 1900, due, 1950; denom. $1,000; coupon but may be registered, int. payable Jan. and July at office of Union Trust Co., of Detroit, trustee of mortgage.

Plant and Equipment.—Miles of track, (electric) 120.71; gauge, 4 ft. 8½ in.; 70 lb. rail; 50 motor cars.

Officers.—Pres. J. C. Hutchins, Detroit; Sec. A. E. Peters, Detroit, Treas. Geo. H. Russel, Detroit; Gen. Man. F. W. Brooks, Detroit; Gen. Supt. W. O. Wood, Port Huron, Mich.; Ch. Engr., Elecn. & Mast. Mech. A. C. Marshall, New Baltimore, Mich.

General Office, 12 Woodward Ave., Detroit Mich.

Power Station, New Baltimore, Mich.

Date of information, Mar. 1903. z

The Rapid Railway Co.—Chartered Mar. 1, 1894. This company has a traffic agreement with the Detroit Citizens' Street Ry. Co. This system is now controlled by the Detroit & Port Huron Shore Line Ry. Co.

Capital Stock, authorized and issued, $250,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Mar. 1, 1895, due 1915; coupon, but may be registered; denom. $1000; int. payable Mar. and Sept. at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

Consolidated mortgage, 5. p. c. gold bonds, authorized, $600,000. issued. $300,000; in escrow to retire first mortgage bonds, $300,000; dated May 1, 1896, due, 1916, denom. $1,000; int. payable at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

Please note date of information at end of each report.

Operation.—Year ending Dec. 31, 1902.

Receipts from passengers	$422,070
" other sources	3,850
" total	425,920
Operating expenses (including taxes)	253,003
Earnings from operation	172,917
Deductions from earnings.	
Interest:	127,319
Dividend to Detroit United Ry	2,750
Net income	42,848

Balance Sheet.—Dated Dec. 31, 1902.

ASSETS.

Cost of road and equipment	$4,618,794
Current assets	1,309
Stores	25,612
Prepaid taxes, insurance, etc.	7,338
Accident fund	4,471
Total	$4,657,524

LIABILITIES.

Capital stock	$2,000,000
Funded debt	2,465,000
Detroit United Railway	138,911
Current liabilities	15,625
Surplus	37,988
Total	$4,657,524

Plant and Equipment.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 70 lb. T rail; 42 motor cars, 32 trail cars and 45 freight cars; West. dynamos and motors, Jackson & Sharp, Barney & Smith and Kuhlman cars.

Officers.—Pres. J. C. Hutchins, Treas. Geo. H. Russel, V. Pres. & Gen. Man. F. W. Brooks, Ch. Engr. A. C. Marshall.

General Office, 12 Woodward Ave., Detroit, Mich.

Power Station, New Baltimore, Mich.

References.—Description of road, Vol. XV, Jan., '99, p. 1 (ill.) new equipment, Vol. XVI, Feb. 3, '00, p. 119 (ill.)

Date of information, Mar., 1903. z

Detroit, Lake Shore & Mt. Clemens Railway.—Chartered in 1897, to build an electric railway from Detroit to Mt. Clemens. This road was placed in operation Oct. 1, 1898. On Apr. 1, 1900, the property was sold to the Detroit & Lake St. Clair R.R. Co., which is now operating it.

Capital Stock, $300,000.

Funded Debt.—Consolidated mortgage 5 p. c. gold bonds, authorized, $350,000; issued, $90,000; held in escrow, $260,000 (see Note); dated May 2, 1898, due 1928; denom. $1,000; int. payable May and Nov., at office of New York Security & Trust Co., trustee of mortgage.

Note.—$260,000 of the consolidated mortgage are held to retire the first mortgage at maturity, July 1, 1927.

Plant and Equipment.—Miles of track (electric) owned, 17.97; trackage rights, 8.5; 10 motor cars.

Officers.—Pres. M. B. Mills, V. Pres. & Audr. T. E. Gaghan, Sec. Thomas N. Fordyce, Treas. F. T. Ranney.

General Office, Detroit, Mich.

Date of information, Mar., 1902. z

Detroit, Plymouth & Northville Railway.—This company was incorporated May 28, 1898, to construct an electric railway from Wayne extending through Tonquish, Plymouth and Waterford to Northville. The road connects at Northville with the Detroit & Northwestern Electric Ry. Extensions will be made this spring, east from Plymouth to Detroit and West to Ann Arbor, and connect with the Boland System to Jackson & Battle Creek, thus givng a direct line from Detroit, Plymouth, Ann Arbor, Jackson, and Battle Creek over the lines now under construction.

Capital Stock, authorized and issued, $150,000; par value, $100 per share.

Funded Debt—First mortgage 6 p. c. bonds, $150,000; dated June 1, 1898, due May 1, 1918; denom. $100 and $500 each; int. payable at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 73 lb. T rail; 4 motor cars; 675 H. P. station plant; Russell engines; Siemens & Halske generators; Gen. Elec. motors; Jackson & Sharp cars; Dupont trucks.

Officers.—Pres. W. A. Boland, 31 Nassau St. N. Y.; Sec. W. A. Foote, Treas. Worrall Wilson, Supt. E. Richmond, Plymouth, Mich.

General Office.—118 E. Main St., Jackson, Mich.

Date of information. Apr., 1902. z

Detroit, Howell & Lansing Railway.—This road is now under construction.

Plant and Equipment.—Miles of track (electric), 88; 30 cars.

Officers.—Pres. & Gen. Man. John Winter, Sec. O. H. Law, Treas. Homer Warren. Pur. Agt. V. C. Stanley.

Date of information, Mar., 1903. z

ESCANABA.

Population in 1880, 3,860, in 1890, 6,808, in 1900, 9,549.

Escanaba Electric Street Railway Co.—Charter and municipal franchise granted March 23, 1891, for 30 years. Reorganized in 1898.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 40 lb. 45 lb. and 60 lb. T rail; 12 motor cars and 1 trail car; Corliss & McEwen engines, West. dynamos, West and Gen. Elec. motors, Pullman, Laclede, American and St. Louis cars.

OFFICERS.—Pres. & Gen. Man. A. R. Moore, V. Pres. O. B. Fuller, Sec. I. C. Jennings, Treas. J. K. Stark, Ch. Engr. & M. M. J. Bartlett.

DIRECTORS.—A. R. Moore, J. K. Stark, J. B. Moran, M. H. Grover, Edward Erickson.

GENERAL OFFICE, Escanaba, Mich.

Date of information, Mar., 1903. z

GRAND HAVEN.

Population in 1880, 4,862, in 1890, 5,023, in 1900, 6,500.

Grand Haven Street Railway Co.—This property has been sold and will be merged with the Grand Rapids, Grand Haven & Muskegon Ry.

Date of information, Jan., 1903. z

GRAND RAPIDS.

Population in 1880, 32,016; in 1890, 60,278; in 1900, 87,565.

Grand Rapids Railway Co.—This company is a reorganization in Mar., 1900, of the Consolidated Street Ry. Co. of Grand Rapids, which was chartered 1891; franchises granted Apr. 24, 1891, for 30 years. Annual meeting fourth Tuesday in Jan. The company owns and operates the entire street railway system of Grand Rapids and vicinity, except the interurban railways.

Capital Stock.—Common stock, authorized and issued, $2,000,000; par value, $100 per share.

Preferred stock, 5 p. c. cumulative, $1,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000, issued, $2,750,000, in treasury, $750,000 (see Note); dated June 1, 1900, due 1916; int. payable June and Dec., at office of New York Security & Trust Co., trustee of mortgage.

Note.—$750,000 of bonds are reserved for future permanent improvements at 85 p. c. of their cost, to be issued only when the net earnings are twice the amount of interest charges on the bonds outstanding, including those to be issued. Sinking fund of 1 p. c. per annum from Oct., 1905, to 1910, and 2 p. c. thereafter. Bonds not subject to call.

Operation.—Year ending Nov. 30, 1902.

Total receipts	$608,445
Operating expenses and taxes	333,303
Earnings from operations	$275,142
Deductions from earnings	
Interest	137,500
Net income	$137,642

Plant and Equipment.—Miles of track (electric), 57.3; gauge, 4 ft. 8½ in.; 66 lb. to 80 lb. girder and T rail; 4 horses, 180 cars, of which 140 are motor cars and 40 trail cars; 2,000 H. P. Allis, Corliss and Wheelock and 500 H. P. Filer & Stowell engines, West. and Gen. Elec. dynamos, Gen. Elec. and West. motors, Pullman, Brill, St. Louis, Brownell, Ellis, Jewett and own cars.

Officers.—Pres. C. M. Clark, 1st V. Pres. L. J. Rindge, 2d V. Pres. Gen. Man. & Pur. Agt. G. S. Johnson, Sec. & Treas. B. S. Hanchett, Jr., Asst. Sec. C. Ford Stevens, Supt. of Const. D. Campbell, Supt. of Trans. J. C. Madigan, Ch. Engr. Power Station A. C. Ogilby, Mast. Mech. W. W. Annable.

Directors.—Lester J. Rindge, Wm. Judson, J. Boyd. Pantland, C. M. Clark, G. S. Johnson, John A. Covode, Anton G. Hodenpyl, Thos. F. Carroll, Wm. H. Anderson.

General Office, 38 Ionia St.

Power Station, So. Market St., Grand Rapids, Mich.

References.—Description of park (brief), Vol. XVII, May 4, '01, p. 557; operating detail, Vol. XX, Nov. 1, '02, p. 760 (ill.).

Date of information, Mar., 1903. z

For map of road, see page 113.

Please note date of information at end of each report.

MAP OF THE CITY OF Grand Rapids

SHOWING THE LINES OF

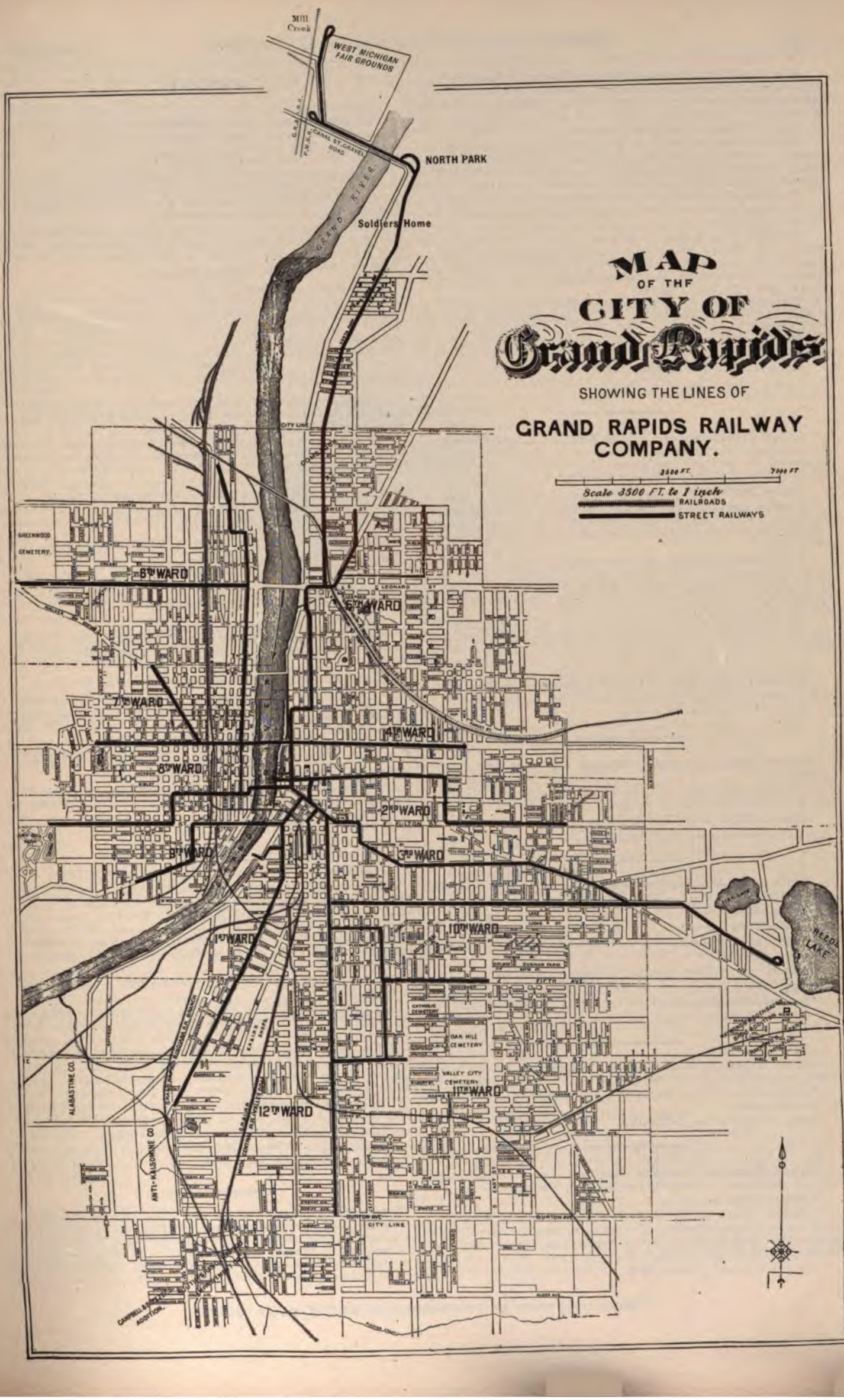
GRAND RAPIDS RAILWAY COMPANY.

3500 FT. 7000 FT.

Scale 3500 FT. to 1 inch

RAILROADS

STREET RAILWAYS



The Grand Rapids, Grand Haven & Muskegon Railway Co.—This company was organized on Mar. 7, 1899, to construct an electric railway connecting the cities named in title. This road commenced operation Feb. 1, 1902.

Capital Stock, authorized, $1,200,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,250,000, in treasury, $250,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Standard Trust Co., New York, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 70 lb. rail; West. generators and motors; 19 motor cars, Barney & Smith cars.

Officers.—Pres. James D. Hawks, V. Pres. & Gen. Man. W. K. Morley, Sec. Wallace Franklin, Treas. Carl M. Vail, Passaic, N. J.; Audr. & Pur. Agt. Kirke Lathrop, Supt. & Elecn. J. E. Webster, Ch. Engr. of Power Station L. O. Hall, Mast. Mech. Wm. Wright, Gen. Frt. & Pass. Agt. T. L. Hackett.

Directors.—J. D. Hawks, Wallace Franklin, Detroit, Mich.; T. F. Carroll, Grand Rapids, Mich.; H. J. Conant, Montclair, N. J.; W. W. Churchill, New York.

References.—Description of road, Vol. XX, July 5, '02, p. 3, (ill., map.)

General Office, Grand Rapids, Mich.

Date of information, Mar., 1903. z

Grand Rapids, Holland & Lake Michigan Rapid Railway.—This company was organized to construct an electric railway, and purchased the lines and franchises of the Holland & Lake Michigan Ry. and the Saugatuck, Douglass & Lake Shore Ry.

Capital Stock, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000; dated 1900, due 1920; denom. $500 and $1,000; int. payable at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 27 miles double track, 16 miles single track, 19 passenger cars, 3 express cars, 7 box cars, 6 flat cars, 1 switch motor, Ball & Wood 750 H. P. vertical engines, West. 3-phase 500 K. W. alternators, Lorain motors, Jewett and Kuhlmann cars, Peckham trucks.

Officers.—Pres. Benjamin S. Hanchett, Jr., Grand Rapids, Mich.; Sec. W. Kingsley, Treas. & Gen. Man. Strathearn Hendrie, Detroit, Mich.

General Office, Holland, Mich.

Reference.—Incorporation Vol. XVI, Mar. 3, '00, p. 236; description of road, Vol XIX, Mar. 15, '02, p. 330 (ill).

Date of information, Mar., 1903. z

Grand Rapids & Chicago Railway Co.—This road is under construction.

Officers.—Pres. John J. Patterson, V. Pres. W. H. Patterson, Sec. F. H. Williams, Treas. J. G. Zook.

General Office, Grand Rapids, Mich.

Date of information, Mar., 1903. z

South Grand Rapids Street Railway Co.—Municipal franchise granted 1889, for 30 years. Annual meeting Nov. 1.

Capital Stock, $8,900.

Funded Debt.—None.

Plant and Equipment.—Miles of track, (horse,) 1.75; gauge, 4 ft. 8½ in.; 30 lb. rail.

Officers.—Pres. Chas. Fox, Sec. & Treas. P. T. Cook.

Directors.—Chas. Fox, A. V. Mann, C. T. Hills, P. T. Cook.

General Office, Michigan Trust Co. Bldg.

Date of information, Mar., 1903. z

Grand Rapids, Belding & Ionia Railway Co.—This company has 50 miles of road under construction.

Officers.—Pres. Thos. F. Carroll, Sec. Joseph Kirwin, Treas. Wallace Franklin.

Date of information, July, 1902. d

Grand Rapids & Saginaw Railroad Co.—Incorporated to build an electric railway from Grand Rapids to Saginaw, Mich.

Capital Stock, $2,000,000.

Officers.—Pres. Dudley E. Waters, Grand Rapids, Mich.; V. Pres. Leslie J. Hanes, Detroit, Mich.; Treas. Abraham May, Grand Rapids; Sec. John E. More, Grand Rapids; Gen. Atty. Arthur D. Prosser, Moffat Bldg., Detroit, Mich.

Date of information, Mar., 1903. z

HANCOCK.

Population in 1900, 1,775.

Houghton County Street Railway Co.—Charter and municipal franchises granted 1899. Annual meeting, first Tuesday in Aug. This company has been organized to construct an electric railway from Hancock, Mich., and extending through the copper belt.

CAPITAL STOCK, common stock authorized and issued, $750,000. Preferred stock, authorized, $500,000, issued, $200,000, redeemable, at 110. Dividends on preferred stock 6 p. c. non-cumulative, payable Apr. and Oct.; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $703,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$170,709
Operating expenses	112,412
Earnings from operation	58,297
Deductions from earnings	31,250
Net income	27,047

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars; 750 H. P. Corliss direct comp. engine; 500 K. W. Gen. Elec. generator.

OFFICERS.—Pres. F. J. Bawden, Sec. Elliot Wadsworth, Treas. W. C. Forbes, Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass., Supt. George C. Towle.

DIRECTORS.—F. J. Bawden, C. A. Stone, E. S. Webster, W. Cameron Forbes, W. O. Chapman, R. L. McDuffie, W. H. Taylor.

GENERAL OFFICE, 93 Federal St., Boston, Mass.

POWER STATION, Houghton, Mich.

REFERENCE.—Description of road, Vol. XIX, May 3, '02, p. 530 (ill.).

Date of information, Jan., 1903. s

IRONWOOD.

Population in 1890, 7,745, in 1900, 9,705.

Twin City General Electric Co.—Chartered 1890. The company operates two electric lighting plants and the local electric railroad.

CAPITAL STOCK, apportioned to railroad system, $75,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued $125,000; dated July 1, 1900, due 1930; denom. $1,000; int. payable in gold, Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 5 motor cars; Allis engines, Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. E. D. Nelson, V. Pres. H. M. Byllesby, Sec. & Treas. H. F. Jahn, Supt. & Pur. Agt. Geo. Beck.

Date of information, Jan., 1903. d

JACKSON.

Population in 1880, 16,105, in 1890, 20,798, in 1900, 25,180.

Jackson & Suburban Traction Co.—Incorporated in Sept., 1900, as the successor by purchase, at receiver's sale on Sept. 13, 1900, of the properties of the Jackson St. Ry. Co. This company owns and operates the city lines of Jackson and suburban line to Michigan Center Resort and Grass Lake. The company leases and operates 2.25 miles of track and the Casino of the Wolf Lake Ry. Resort Co., Limited.

CAPITAL STOCK, authorized, $300,000, issued, 140,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; denom. $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft., 8½ in.; 70 lb. T and girder rail; 20 cars; Gen. Elec. dynamos and motors, Brill, St. Louis and Kuhlman cars.

OFFICERS.—Pres. W. A. Boland, 31 Nassau St., N. Y. City; Sec. W. A. Foote, Treas. Worrall Wilson, Supt. John Leonard.

DIRECTORS.—W. A. Boland, W. N. Coler, Jr., L. H. Hole, New York City; W. A. Foote, Worrall Wilson, Jackson, Mich.

GENERAL OFFICE, 118 E. Main St., Jackson, Mich.

POWER HOUSE.—Green Lake. Power rented in Jackson.

Date of information, Mar., 1903. z

Detroit & Chicago Traction Co.—This company was incorporated as a taking-over company, but the organization has never yet been used, and the company owns no property and has never issued any securities or bought any property. The 45 miles between Jackson and Battle Creek are now owned and will in a month be operated by the Jackson & Battle Creek Traction Co. The Jackson & Ann Ar-

bor Railway owns the line between Grass Lake and Ann Arbor 25 miles, of which 18 miles are already constructed.

OFFICER.—Pres. Worrall Wilson.

GENERAL OFFICE, Jackson, Mich.

Date of information, Feb., 1903. z

Jackson & Battle Creek Traction Co.—This is a consolidation of the Jackson-Albion Calhoun Ry. and the Marshall & Battle Creek Ry. This company has 45 miles of road under construction.

OFFICERS.—Pres. C. M. Spitzer, V. Pres. A. L. Spitzer, Sec. W. A. Foote, Treas. N. S. Potter.

Date of information, Mar., 1903. z

KALAMAZOO.

Population in 1880, 11,937, in 1890, 17,853, in 1900, 24,404.

Michigan Traction Co.—Chartered in Dec., 1897, for 30 years. This is a consolidation of the Citizens' Street Ry. Co., of Battle Creek, and the Citizens' Street Ry. Co., of Kalamazoo. The company has constructed a line connecting the two cities, about 28 miles in length, with a loop to Gull Lake, 3.5 miles. The capital stock of this company is controlled by the Railways Company General, of Philadelphia.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $700,000; dated Jan. 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of Investment Trust Co. of Philadelphia, trustee of mortgage.

Second mortgage 6 p. c. bonds, $100,000; int. payable Jan. and July, at office of Investment Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T and 90 lb. girder rail; 55 motor cars; 600 K. W. generators, Gen. Elec. dynamos and motors, St. Louis cars; power rented.

OFFICERS.—Pres. E. R. Dick, Sec. & Treas. J. J. Collier, Philadelphia; Gen. Supt. D. A. Hegarty, Actg. Supt. F. E. Tobe, Ch. Engr. A. D. Marhoff, Ch. Elecn. M Miers.

DIRECTORS.—Evans R. Dick, Jay Cooke, 3d, J. W. Osborne, J. O. Hoffman, George S. Graham, R. H. Rushton, J. Andrews Harris, Jr.

GENERAL OFFICE, Kalamazoo, Mich.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; description of power plant, Vol. XVII, Apr. 6, '01, p. 401 (ill.)

Date of information, Jan., 1903. d z

Southern Michigan Traction Co.

OFFICERS.—Pres. Geo. T. Bishop, Cleveland, O.; V. Pres. Geo. McKay, Cleveland, O.; Sec. &. Treas. Frank T. Ginn, Cleveland, O.; Gen. Atty. Arthur D. Prosser, Moffat Building, Detroit, Mich.

Date of information, Mar., 1903. z

West Michigan Traction Co.—This company is building an electric railway from Benton Harbor to Kalamazoo, a distance of 30 miles.

OFFICERS.—Pres. Chas. A, Hadley, New York; V. Pres. C. W. Haight, 5 E. 42d St., New York; Sec. & Treas. Geo. H. Moore, 5 E. 42d St., New York; Power Station at Round Lake, Mich; repair shop at Benton Harbor.

Date of information, July, 1902. d

LANSING.

Population in 1880, 8,319, in 1890, 13,102, in 1900, 16,485.

Lansing City Electric Railway Co.—This is the successor to the Lansing City Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Jan., 1896; denom. $100; int., payable at office of Continental Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 48 lb. T rail; 15 cars, of which 13 are motor cars and 2 trail cars; West. dynamos and motors, Laclede and St. Louis cars, Brill and Fulton trucks.

OFFICERS.—Pres. & Gen. Man. J. D. Hawks, Sec. & Treas. S. F. Angus, Supt. E. Slaughter.

DIRECTORS.—James D. Hawks, S. F. Angus, James McNamara, A. L. C. Henry, O. Bingham, all of Detroit, Mich.

GENERAL OFFICE, 202 Michigan Avenue, East Lansing, Mich.

Date of information, Jan., 1903. z

Lansing, St. Johns & St. Louis Railway Co.—This company was organized to build an electric railway from Lansing through St. Johns and Maple Rapids to St. Louis, a distance of 55 miles. The road will be operated by steam until the electrical equipment is completed, which will be about July, 1903. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized $500,000, issued $354,400.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,750,000, issued, $500,000, in treasury, $1,250,000; dated June 1, 1901, due 1921; denom. $1,000; int. payable June and Dec., at office of Detroit Trust Co., trustee of mortgage.

OFFICERS.—Pres. John E. Mills, V. Pres. Isaac Hewitt, Sec. F. L. Dodge, Treas. Myron W. Mills.

DIRECTORS.—Isaac Hewitt, Maple Rapids, F.L. Dodge, Lansing; Nelson Mills, M. W. Mills. Marysville, Stiles B. Kennedy, St. Louis; John E. Mills, F. C. Norris, E. F. Percival, Port Huron, Mich.

GENERAL OFFICE, Lansing, Mich.

REEETENCE.—Description of road, Vol. XIX, Feb. 15. '02, p. 196, (ill.)

Date of information, Mar., 1903. z

Lansing, Dexter & Ann Arbor Railway Co.—This company was organized to build an electric railway from Lansing, through Holt, Mason, Dansville, Pinckney and Dexter to Ann Arbor, 61 miles, where, it is reported, it is to connect with the Detroit, Ypsilanti & Ann Arbor Ry. Co., forming a through line from Lansing to Detroit.

CAPITAL STOCK, authorized, $300,000.

FUNDED DEBT, authorized, $1,175,000.

OFFICERS.—Pres. C. A. Mapes, V. Pres. R. J. Shank, Sec. C. P. Black, Treas. Thos. Birkett.

GENERAL OFFICE, Lansing, Mich.

Date of information, Jan., 1902. z

MANISTEE.

Population in 1880, 6,930, in 1890, 12,812, in 1900, 14,260.

Manistee, Filer City & Eastlake Railway Co.—This road connects Manistee with Filer City and the villages of Eastlake, Stronach, Oak Hill and Parkdale. The total population served is approximately 25,000.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; coupon, but may be registered; dated Jan. 1, 1898, due 1918; denom. $500; int. payable Jan. and July, at office of Metropolitan Trust Co., of New York, trustee of mortgage.

NOTE.—First mortgage bonds are subject to call at 105 in 1903 and thereafter. By the terms of the mortgage, $4,000 shall be drawn by lot at 105, on Jan. 1, 1904, and each year thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 45 lb. T rail; 32 cars; 1,150 H. P. station plant; Ide engines, Gen. Elec. dynamos and motors, St. Louis, Pullman and American cars.

OFFICERS.—Pres. Treas. Gen. Man. & Pur. Agt. G. A. Hart, V. Pres. R. R. Blacker, Sec. G. W. Swigert, Supt. & Ch. Engr. W. E. Daniels.

GENERAL OFFICE, 411 River St., Manistee, Mich.

REFERENCE.—Park, Vol. XVII, June 1, '01, p. 663.

Date of information, Jan., 1902. z

MARQUETTE.

Population in 1880, 4,690, in 1890, 9,090, in 1900, 10,500.

Marquette City & Presque Isle Railway Co.

CAPITAL STOCK, authorized, $200,000, issued, $123,100.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $75,000; dated Apr. 1, 1900; int. payable, when issued, Apr. and Oct., at office of American Trust and Savings Bank. of Chicago, trustee of mortgage; the proceeds to be used to cancel prior lien of $37,300 and build an extension of five miles of track.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$21,530
Operating expenses	18,866
Earnings from operation	2,664
Deductions from earnings.	
Interest	1,927
Net income	737
Total surplus	4,255

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities	
Cost of road and equip..	$151,551	Capital stock	$116,945
Real estate	18,177	Funded debt	37,300
Cash	98	Bills and accts. payable.	12,255
Bills and accts. receiv...	929	Profit and loss (surplus)	4,255
Total	$170,755	Total	$170,755

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. 50 lb. and 70 lb. T and Johnson girder rail; 15 cars, of which 8 are motor cars and 7 trail cars; Hamilton-Corliss engines Gen. Elec. dynamos and motors, St. Louis cars.

Please note date of information at end of each report.

OFFICERS.—Pres. F. O. Clark, V. Pres. J. E. Sherman, Sec. Treas. & Pur. Agt. M. E. Asire, Supt. & Elecn. A. Mellin, Ch. Engr. of Power Station J. H. Wentz.

DIRECTORS.—I. O. Clark, Peter White, A. Hornstein, N. W. Kaufman, S. R. Kaufman, L. G. Kaufman, M. E. Asire.

GENERAL OFFICE, Marquette.

Date of information, Mar., 1903. z

MENOMINEE.

Population in 1880, 3,228, in 1890, 10,630, in 1900, 12,818.

Menominee Electric Light, Railway & Power Co.—Chartered July 31, 1891, for 30 years. Annual meeting first Wednesday in June. This road was consolidated in February, 1902, with the Marinette Gas, Electric Light & Street Ry. Co.

CAPITAL STOCK, authorized and issued, $110,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, original issue, $58,000, now outstanding, $24,000; coupon, but may be registered; dated July 1, 1893, due $3,000 per annum, commencing in 1895; denom. $500 and $1,000; int. payable Jan. and July, at First Nat'l Bank of Menominee; trustee of mortgage, G. A. Blesch, Menominee.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 14 cars, of which 8 are motor cars and 6 trail cars; Allis and Hamilton engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. Augustus Spies, V. Pres. Samuel M. Stephenson, Sec. Treas. & Gen. Man. E. Daniell.

DIRECTORS.—F. A. Spies, G. A. Blesch, Samuel M. Stephenson, Augustus Spies, John Henes.

Date of information, Jan., 1903. z

MUSKEGON.

Population in 1880, 11,262, in 1890, 22,702, in 1900, 20,818.

Muskegon Traction & Lighting Co.—This is the successor to the Muskegon Street Ry. Co., which was chartered Jan., 1897, as a reorganization of the Muskegon Ry. Co., whose property was sold on Jan. 5, 1897, under foreclosure of the second mortgage to the holders of the first mortgage bonds.

CAPITAL STOCK, authorized, $600,000.

OPERATION.—10 mos. ending Dec. 31, 1902.

Receipts from street railway department	$ 77,581
" " gas department	34,519
" " electric light department	24,400
Total	136,500
Operating expenses street railway department	50,014
" " gas department	21,994
" " electric light department	14,301
Earnings from operation	50,191

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 35 cars, of which 20 are motor cars and 15 trail cars; Gen. Elec. dynamos and West. motors, Brill, St. Louis and Jackson & Sharp cars.

OFFICERS.—Pres. F. A. Nims, V. Pres. Liddon Flick, Sec. & Treas. Theodore S. Barber, Gen. Man. & Pur. Agt. Samuel A. Freshney, Supt. Wm. G. Whildin, Ch. Engr. W. Gile.

GENERAL OFFICE, 99 Western Ave.

Date of information, Mar., 1903. z

NEGAUNEE.

Population in 1903 (local estimates), 7,500; Ishpeming (local estimates), 14,000.

Negaunee & Ishpeming Street Railway & Electric Co.—This is a consolidation of the Negaunee & Ishpeming Street R. R. Co., the Negaunee Electric Light Co. and the Ishpeming Gas & Electric Co.

CAPITAL STOCK, authorized, $150,000, issued, $142,000; par value, $25 per share.

BALANCE SHEET.—Dated April 1, 1902.

ASSETS.

Street railway construction and equipment	$56,000
Buildings, real estate and steam power plant	26,346
Electric light plant	37,000
Gas plant	17,000
Supplies	6,709
Accounts receivable	7,348
Treasury stock	8,000
Cash	531
Other assets	5,687
Total	$164,622

LIABILITIES.

Capital stock	$150,000
Notes payable	11,500
Accounts payable	3,122
Total	$164,622

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 motor cars; West. and Ideal engines, Gen. Elec. and West. dynamos and motors, Laclede cars.

OFFICERS.—Pres. S. Mitchell, V. Pres. F. Braastad, Sec. Treas. & Gen. Man. A. B. Miner, Supt. Pur. Agt. & Elecn. H. F. Pearce.

GENERAL OFFICE, Ishpeming, Mich.

POWER STATION, Negaunee, Mich.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

OWOSSO.

Population in 1890, 4,882, in 1900, 9,117.

Owosso & Corunna Electric Co.—This company is a consolidation, Feb. 1, 1898, of the Owosso & Corunna Traction Co., which was chartered 1895 for 30 years, and the Caledonia Electric Light & Power Co. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $120,000; due 1926; denom. $100; int. payable Jan. and July, at office of Fidelity Trust Co., of Philadelphia, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric) 5.2; gauge, 4 ft. 8½ in.; 35 lb. T rail; 8 cars, of which 4 are motor cars and 4 trail cars.

OFFICERS.—Pres. Geo. H. Stevenson, Sec. & Treas. W. B. Stevenson, Man. F. F. Van Tuyl & Co.

GENERAL OFFICE, Owosso, Mich.

Date of information, Jan., 1903. z

PORT HURON.

Population in 1880, 8,883, in 1890, 13,543, in 1900, 19,140.

City Electric Railway Co.—Chartered and municipal franchise granted in May, 1892. New franchise granted Mar. 1, 1899 for 30 years. Annual meeting second Monday in Jan. This road is owned by the Detroit & Port Huron Shore Line. Ry. and is operated as a part of the Rapid Ry. System.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $155,000, in treasury $45,000; dated Mar. 1, 1893, due 1913, but subject to call at 105 after Mar. 1, 1903; denom $1,000; int. payable Mar. and Sept., at office of Hanover National Bank, of New York; trustee of mortgage, Union Trust Co., of Detroit.

Date of information, Mar., 1903. z

SAGINAW.

Population in 1880, 10,525, in 1890, 46,332, in 1900, 42,345.

Saginaw Valley Traction Co.—This is a consolidation in 1899, of the Union Street Ry. Co., the Saginaw Consolidated Street Ry. Co., and the Inter-Urban Ry., to Bay City, being all the street railway companies in operation in the city and suburbs of Saginaw, Mich. The company commenced business Jan. 10, 1899.

CAPITAL STOCK, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $850,000, issued, $800,000; int. payable at the office of the Boston Safe Deposit & Trust Co., trustee of mortgage. It is understood these bonds were issued for the purpose of retiring all the bonds of the constituent companies.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge 4 ft. 8½ in.; 52 motor cars; Hamilton-Corliss engines, Gen. Elec. and West dynamos and motors.

OFFICERS.—Pres. Homer Loring, Sec. Chas. S. Smith, Treas. F. D. Ewen, Gen. Man. P. P. Crafts, Elec. Engr. A. E. Richardson.

EXECUTIVE COMMITTEE OF BOARD OF DIRECTORS.—Thos. A. Harvey (Chairman), Geo. B. Morley, G. M. Stark.

REFERENCE.—Park, Vol. XVII, Mar. 2, '01, p. 309.

Date of information Jan., 1903. d

Saginaw Suburban Railway Co.—Chartered Mar. 8, 1898, for 30 years. Annual meeting fourth Tuesday in Mar. This company is constructing an electric railway from Flint to Bay City, via Saginaw, about 50 miles.

CAPITAL STOCK, authorized, $500,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $800,000, issued, $118,000, in treasury, $682,000; dated Oct. 1, 1900, due 1925; denom. $1,000; coupon but may be registered; not subject to call; sinking fund of 10 p. c. of net earnings, begining Oct., 1903; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee.

OFFICERS.—Pres. & Gen. Man. George Silsby, V. Pres. Ode A. Russ, Sec. Edward D. Black, Treas. A. G. Bishop.

Please note date of information at end of each report.

DIRECTORS.—George Silsby, Saginaw, Mich.; Ode A. Russ, E. D. Black, A. G. Bishop, D. D. Aitken, Flint, Mich.

GENERAL OFFICE, Bearinger Bldg., Saginaw, Mich.

Date of information, Jan., 1903. z

ST. JOHNS.

Population in 1900, 3,388.

Crystal Lake Railway Co.—This road is now under construction.

PLANT AND EQUIPMENT.—Miles of track, 20; 51 cars. Power will be rented from Lansing, St. Johns & St. Louis R. R. Co.

OFFICERS.—Pres. E. P. Waldron, V. Pres. D. S. French, Chi. Exec. Com. F. C. Norris, Sec. Thos. Bromley, Jr., Treas. Willis McLouth.

Date of information, Jan., 1903. d

ST. JOSEPH.

Population in 1880, 2,603, in 1890, 3,733, in 1900, 5,155.

Benton Harbor & St. Joseph Electric Railway Co.—This company is the successor to the St. Joseph & Benton Harbor Street Ry. Co.

CAPITAL STOCK, common, $100,000; preferred $45,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; dated Sept. 1, 1900, due 1912; int. payable Mar., and Sept., at office of Illinois Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 30 cars; 750 H. P. station plant; 700 H. P. water tube boilers; Williams engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. Treas. & Pur. Agt. W. Worth Bean, Sec. W. H. Hull, Supt. H. C. Mason, Ch. Engr. & Ch. Engr. of Power Station R. J. Spaulding, Elecn. Fred Crane.

DIRECTORS.—W. Worth Bean, E. D. Carter, John C. Brady, H. C. Mason.

GENERAL OFFICE, St. Joseph, Mich.

Date of information, Mar., 1903. z

SAULT STE. MARIE.

Trans-St. Mary's Traction Co.—Chartered 1901. Municipal franchise granted in 1902. Annual meeting in Jan.

PLANT AND EQUIPMENT.—Miles of track (electric) 8; gauge, 4 ft. 8½ in.; 80 lb. rail; 6 motor cars; Stanley dynamos, West motors, St. Louis cars and trucks.

OFFICERS.—Pres. F. H. Clergue, Sec. B. J. Clergue, Man. & Ch. Engr. G W. Chance, Asst. Supt. R. Hill.

DIRECTORS.—F. H. Clergue, H. M. Oren, H. Von Schon.

GENERAL OFFICE.—Sault Ste. Marie, Mich.

Date of information, Jan., 1903. z

SOUTH HAVEN.

Population in 1900, 4,009.

South Haven & Paw Paw Lake Electric Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric)13; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. John J. Storm, V. Pres. Julius Thermling. Sec. & Treas. Chas W. Vail, Supt. Ch. Engr. & M. M., S. B. Downer.

Date of information. July, 1902. d

MINNESOTA.

DULUTH.

Population in 1900, 52,969; West Superior, 31,091.

Duluth-Superior Traction Co.—Incorporated in Connecticut in June, 1900, as a consolidation of the Duluth Street Ry., the Lakeside Street Ry. and the Superior Rapid Transit Ry. Co. of West Superior, Wis. The securities of the constituent companies were retired, but the corporate existence of the Duluth Street Ry. Co. is to be maintained, all of its capital stock being owned by the new company. The new company has a traffic agreement with the Duluth-Superior Bridge Co., at West Superior, and operates all the electric railways in both cities including Woodland Ry. Co.

Capital Stock.—Common, authorized and issued, $3,500,000; preferred 4 p. c. cumulative, authorized and issued, $1,500,000; par value, $100 per share.

Funded Debt.—Duluth Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,200,000; coupon, but may be registered; dated May 1, 1900, due 1930; denom. $1,000; int. payable May and Nov., at office of Central Trust Co. of New York, trustee of mortgage.

Note.—$300,000 of these bonds are held in treasury for future improvements. The mortgage covers all the properties of the Duluth-Superior Traction Co., they having first been conveyed to the Duluth Street Ry. Co.

Operation.—Year ending Dec. 31,	1901.	1902.
Gross earnings	$453,704	$538,030
Op. exp., incl'dg all fixed charges, except taxes & int.	251,315	288,373
Earnings from operation	202,389	249,657
Deductions from earnings, (including taxes)	109,967	116,275
Net income	92,422	133,382

Plant and Equipment.—Miles of track (electric), 74.45; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. girder and T rail; 107 motor cars, Allis engines, Gen. Elec. and West. dynamos and motors, Laclede and Northern cars.

Officers.—Pres. C. G. Goodrich, Minneapolis; V. Pres. J. H. Davis, New York; Sec. & Treas. L. Mendenhall, Audr. S. L. Reichert, Gen. Man. H. Warren, Pur. Agt. A. A. Mendenhall, Mast. Mech. W. J. Smith, Ch. Engr. J. Carson, Supt. Duluth Div. D. C. Moore, Supt. Superior Div. Alfred Williams.

General Office, 1108 W. Michigan St., Duluth, Minn.

Power Stations, Duluth, Minn., and West Superior, Wis.

References.—Systems consolidated, Vol. XVI, Aug. 25, '00, p. 781.

Date of information, Jan., 1903. z

Duluth Street Railway Co.—Chartered Oct. 25, 1881, in perpetuity; franchise granted Nov. 17, 1881; road opened Nov. 1, 1882. This company operated the property of the Motor Line Improvement Co. and the Lakeside Ry. Co., until in July, 1898, it was placed in the hands of a receiver, and on Aug. 13, 1900, was consolidated with the Duluth-Superior Traction Co.

References.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1902. z

Interstate Traction Co.—This company is a reorganization of the Minnesota Point Street Railway, chartered June, 1887, for 50 years. Annual meeting Apr. 15th.

Capital Stock, authorized, $50,000, issued, $20,000.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized, $50,000, issued, $20,000; dated May, 1899, due 1919; denom. $500; int. payable May and Nov. at office of St. Paul Title & Trust Co., of St. Paul, Minn., trustee of mortgage.

Operation.—Year ending Oct. 31,	1899.	1900.	1901.	1902.
Total receipts	$5,255	$8,640	$9,644	$15,627
Operating expenses	2,913	6,445	6,208	9,853
Earnings from operation	2,342	2,195	3,436	5,774
Deductions from earnings.				
Interest	900	1,242	1,190	1,200
Net income	1,442	953	2,246	4,574

Balance Sheet.—Dated Oct. 31,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$35,309	$36,692	$37,860	$38,677
Real estate		4,353	4,501	*25,469
Cash	1,142	294	387	823
Total	$36,451	$41,339	$42,748	$64,969
LIABILITIES.				
Capital stock	$20,000	$20,000	$20,000	$20,000
Funded debt	16,000	20,000	20,000	20,000
Bills payable				18,000
Profit and loss (surplus)	451	1,339	2,748	6,969
Total	$36,451	$41,339	$42,748	$64,969

*The company purchased 124 acres of land at end of line, for which it gave notes for $18,000. These notes have since been funded into first mortgage bonds.

Plant and Equipment.—Miles of track (electric), 3.50; gauge, 4 ft. 8½ in.; 35 lb. T rail; 4 motor cars and 4 trail cars; power purchased.

Officers.—Pres. Robert R. Dunn, V. Pres. H. O. Underwood, Sec. & Treas. A. W. Hartman.

Directors.—Robert R. Dunn, H. O. Underwood, O. C. Hartman, A. W. Hartman, C. F. Hartman.

General Office, 216 West Superior St., Duluth, Minn.

Date of information, Mar., 1903. z

Woodland Railway Co.—This company is the successor to the Motor Line Improvement Co., and is now a part of Traction Co.

Capital Stock.—Common, authorized, $10,000, issued, $5,500. Preferred 5 p. c. class "A" authorized, $5,000, issued, $1,795. Preferred 3 p. c. class "B" authorized, $25,000, issued, $23,200; par value, all shares, $10 per share.

Plant and Equipment.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail; 4 motor cars; Gen. Elec. dynamos and motors; Laclede cars.

Officers.—Pres. T. W. Hoopes, Sec. James Bardon, Treas. R. M. Hunter.

General Office, 11th Ave. West & Michigan St., Duluth, Minn.

Date of information, Jan., 1903. z

MINNEAPOLIS AND ST. PAUL,.

Population in 1880, 88,360, in 1890, 297,894, in 1900, 366,350.

Twin City Rapid Transit Co.—Chartered June 3, 1891, under laws of the state of New Jersey. This company controls the entire street railway systems of Minneapolis, St. Paul and Stillwater, by ownership of the stock of the Minneapolis Street Ry. Co., The St. Paul City Ry. Co., The Minneapolis, Lyndale & Minnetonka Ry. Co. and the Minneapolis & St. Paul Suburban Ry. Co.

Capital Stock.—Common stock, authorized, $18,000,000, issued, $16,511,000; par value, $100 per share.

7 p. c. cumulative preferred stock, authorized and issued, $3,000,000. Dividends payable quarterly, commencing Apr. 1, 1895. It is provided that if in any year dividends amounting to 7 p. c. are not paid on the preferred stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company, the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Funded Debt and Certificates.—Dec. 31, 1901, total $10,868,000, as follows:

MINNEAPOLIS DIVISION.

First mortgage 7 p. c. gold bonds, outstanding, $230,000; dated Nov. 1 1880, due 1910, but redeemable, 20 bonds yearly at $105 and int.; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, outstanding, $600 000; dated Nov. 1, 1883, due 1913; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,150,000, in escrow (see Note), $850.000; coupon, but may be registered; dated Jan. 15, 1889, due 1919; denom. $1,000; int. payable in gold Jan. 15 and July 15 at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Note.—$850,000 of the first consolidated mortgage bonds have been reserved in the hands of the trustee to redeem the company's prior liens.

ST. PAUL DIVISION.

First mortgage and first consolidated mortgage 6 p. c. bonds, outstanding, $680,000; dated Oct. 1, 1882 and 1884, due 1932 and 1934, respectively; denom. $1,000; int. payable in gold Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Cable consolidated mortgage 5 p. c. gold bonds, authorized, $5,500,000, issued, $3,708,000, in escrow (see Note), $680,000, in treasury, $1.112,000; coupon, but may be registered; dated Jan. 15, 1887, due 1937; denom. $1,000; int. payable in gold Jan. 15 and July 15, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. $1,138,000 of these bonds are guaranteed, principal and interest, by the Twin City Rapid Transit Co.

Minneapolis & St. Paul Suburban Ry. Co's. 5 p. c. gold bonds, authorized and issued, $500,000; dated Sept. 1899, due 1924; denom. $1,000; int. payable Mar. and Sept.

Note.—$680,000 of the cable consolidated mortgage bonds have been reserved by the Farmers' Loan & Trust Co. to redeem prior liens.

The unissued cable consolidated mortgage bonds now in the treasury may be issued and sold against the actual cash cost of new construction at a rate not exceeding $15,000 per mile of track.

Schedule A.

Statement of Funded Debt and 6 per ct. Certificates Jan. 1	1901.	1902.	1903.
MINNEAPOLIS DIVISION.			
First mortgage 7 p. c. due 1910....	$ 270,000	$ 250,000	$ 230,000
Second mortgage 6 p. c. due 1913.	600,000	600,000	600,000
First consolidated mortgage 5 p. c. due 1919.....	4,130,000	4,150,000	4,150,000
Total.....	$5,000,000	$5,000,000	$4,980,000
ST. PAUL DIVISION.			
First mortgage & first consolidated 6 p. c. due 1932-34.....	$ 680,000	$ 680,000	$ 680,000
Cable cons. mort. 5 p. c. due 1937.	3,708,000	3,708,000	3,708,000
Minn. & St. Paul Surb. Ry. Co.s 5 p. c. bonds due 1924.....	450,000	500,000	500,000
Consolidated mortgage bonds of Minneapolis St. Ry. Co. and the St. Paul City Ry. Co., issued Jan. 1, 1902, due 1911.....		1,000,000	1,000,000
Total.....	$4,838,000	$ 5,888,000	$ 5,888,000
Grand total.....	$9,838,000	$10,888,000	$10,868,000

Franchises.—This company possesses the exclusive right to operate street cars in and between the cities of St. Paul and Minneapolis.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from pass....	$2,476,880	$2,814,205	$3,150,498	$3,591,549
" other sources.	45,914	25,150	23,478	20,662
" total.....	2,522,794	2,839,355	3,173,976	3,612,211
Operating expenses...	1,156,972	1,304,689	1,415,452	1,630,170
Earnings from opera..	1,365,822	1,534,666	1,758,524	1,982,041
Deductions from earn.				
Interest charges... / Taxes.....	628,243	624,325	666,638	711,718
Net income.....	737,579	910,341	1,091,886	1,270,323
Divi. on pref. stock ...	187,553	204,750	210,000	210,000
" " com. stock....	375,250	450,300	600,400	769,262
To surplus account	174,776	255,291	281,487	291,061
Total surplus account..	2,163.507	2,418,798	2,700,285	2,991,346
STATISTICAL STATEMENT.				
Rev. pass. carried,....	49,526,845	56,284,102	63,009 957	71,830,971
Transfers redeemed...	12,983,112	13,909,535	15,587,858	17,789,105
Oper. p. c. exp. to earn.	48.71	49.16	48.35	49.30
P. c. on preferred stock earned and paid.....	7.00	7.00	7.00	7.00
P. c. on common stock. earned.....	3.66	4.70	5.87	7.06
P. c. on common stock. paid.....	2.50	3.00	4.00	5.00

OPERATING EXPENSES.

Year ending Dec. 31, 1899.	1900.	1901.	1902.
General expenses.....	$ 156,472	$ 149,798	$ $153,707
Maintenance of equipment.....	159,835	179,768	196,521
" " way and structures	61,086	85,990	83,135
Wages conductors and motormen. / Wages inspectors and trans. agts / Conducting transportation (misc.)	641,196	646,692	745,771
Power station expense.....	170,662	217,946	269,225
Insurance.....	9,489	15,116	20,366
Injuries and damages.....	82,949	97,140	138,445
Legal expenses.....	23,000	23,000	23,000
Total.....	$1,304,689	$1,415,452	$1,630.170

Note.—The company has made arrangements with the owners of a 10,000 H. P. water power at the Falls of St. Anthony to generate at that point electric power for the use of its lines, and has leased its power for a term of forty years at a basis that will add largely to the net revenue.

Balance Sheet.—Dated Dec. 31,

ASSETS.	1900.	1901.	1902.
Cost of road, equip., real est., bldgs., machinery, tools, etc., and stock of other companies	$30,960,164	$31,606,910	$32,989,594
Notes and accounts receivable.	96,720	99,670	32,349
Cash in hand and in banks....	208,817	373,738	646,072
Insurance paid in advance.....			
Material and supplies.....	89,742	84,512	171,776
Int. on current liabilities, paid in advance.....	526		
Total.....	$31,355,969	$32,164,830	$33,839,791
LIABILITIES.			
Capital stock, common.....	$15,010,000	$15,010,000	$16,511,000
" " preferred.....	3,000,000	3,000,000	3,000,000
F'nd'd dbt,(see sched. A below).	9,838,000	10,888,000	10,868,000
Unpaid vouchers and accounts.	44,381	33,079	55,762
Trainmen's deposits.....	23,275	23,350	
Taxes accrued.....	69,894	2,888	
Interest accrued.....	206,471	207,029	207,296
Bills payable.....	520,000		
Dividends payable, Feb. 1.....	225,150	300,200	206,387
Profit and loss (surplus).....	2,418,798	2,700,285	2,991,346
Total.....	$31,355,969	$32,164,830	$33,839,791

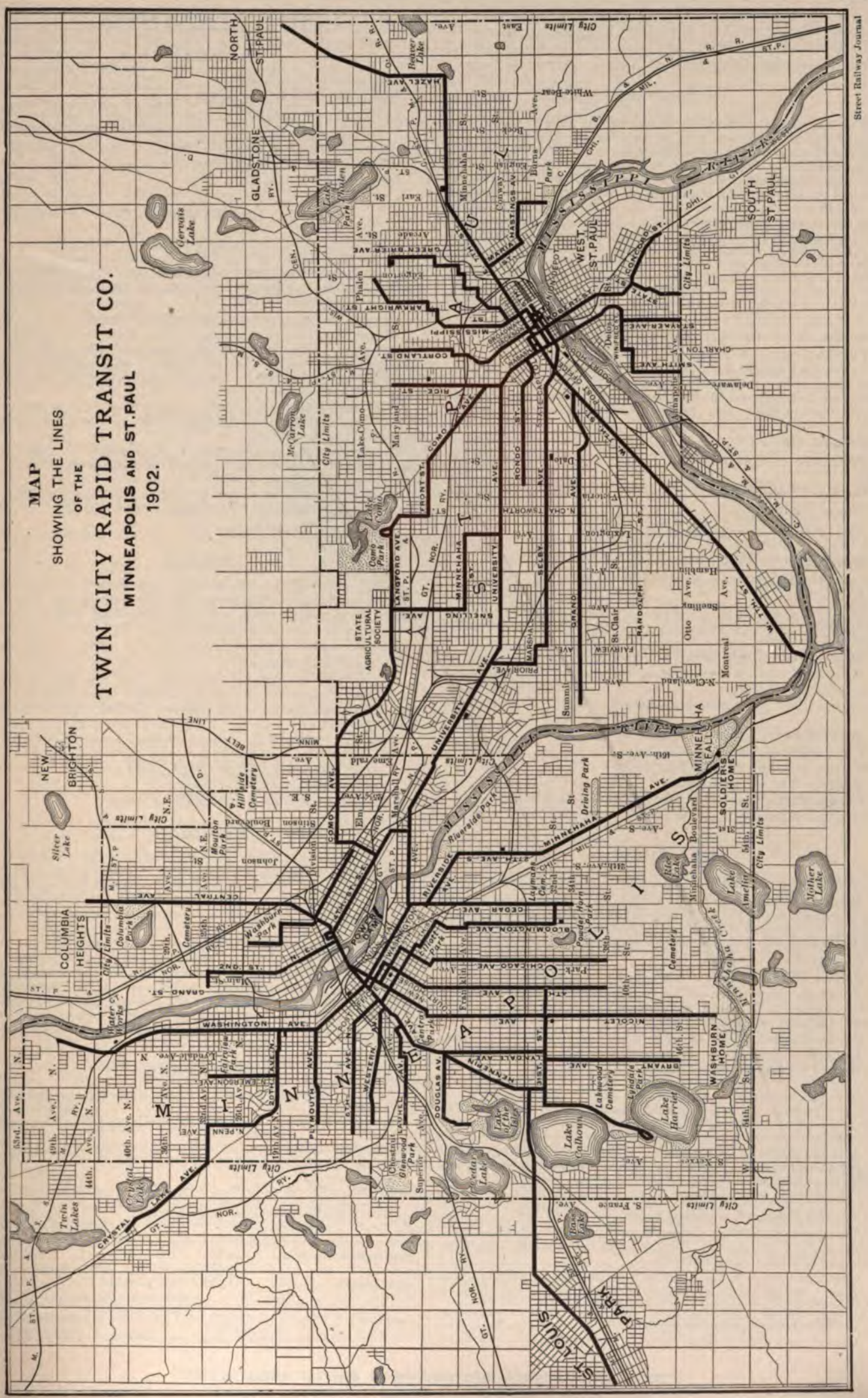
Plant and Equipment.—Miles of track, (electric), 255; gauge, 4 ft. 8½ in.; 50 lb. to 80 lb. T and girder rails; 950 cars, of which 650 are electric and 300 are trail cars; Allis engines; Gen. Elec. dynamos and motors.

Officers.—Pres. Thomas Lowry, V. Pres. Sec. & Treas. C. G. Goodrich, Audr. E. S. Pattee, Gen. Man. W. J. Hield, Pur. Agt. R. L. Costigan, Elec. & Steam Engr. D. W. Dozier.

Directors.—Thomas Lowry, C. G. Goodrich, Clinton Morrison. Minneapolis; John Kean, Elizabeth, N. J.; J. Kennedy Tod, W. A, Read, New York; A. E. Ames, Toronto, Ont.

General Office, Blaisdell Ave. & 31st St., Minneapolis.

References.—Water power system, Vol. XVI, Aug. 11, '00, p. 767. (ill.); water power system, Vol. XVI, Aug. 11, '00, p. 767 (ill.).


MAP
SHOWING THE LINES
OF THE
TWIN CITY RAPID TRANSIT CO.
MINNEAPOLIS AND ST. PAUL
1902.
Street Railway Journal
MINNEAPOLIS
ST. PAUL
NORTH ST. PAUL
WEST ST. PAUL
SOUTH ST. PAUL
NEW BRIGHTON
COLUMBIA HEIGHTS
MINNEHAHA FALLS
ST. LOUIS PARK
Mississippi River
Minnehaha Creek
Lake Calhoun
Lake Harriet
Lake Como
Lake Phalen
Gervais Lake
McCarrons Lake
Silver Lake
Twin Lakes
Rice Lake
Lake Amelia
Mother Lake
Beaver Lake
Lake Josephine
Lake of the Isles
Cedar Lake
Base Lake
Como Park
Riverside Park
Powderhorn Park
Lyndale Park
Central Park
Columbia Park
Washburn Park
Glenwood Park
Hillside Cemetery
Lakewood Cemetery
Soldiers Home
Water Works
City Limits
Hazel Ave.
Gladstone
Arcade
Phalen
Earl St.
Lake Phalen Park
Minnehaha
Como Ave.
Como Park
Front St.
Rice St.
Cortland St.
Mississippi
Arkwright St.
Green Bush Ave.
Conway
Marshall
Hastings Ave.
Burns Park
Dale
Rondo St.
Selby Ave.
Grand Ave.
Lexington
Victoria
Snelling
University
Prior Ave.
Marshall Ave.
Summit
Fairview
St. Clair
Randolph
Otto
Montreal
Cleveland
Smith Ave.
Charlton
Delaware
Annapolis
Stryker Ave.
Concord St.
Robert St.
Wabasha
Jackson
Sibley
Lafayette
Bridge
Water
Main
Franklin Ave.
Lake Como
Maryland
Front
Nor. Pac. Ry.
Chicago Great Western Ry.
Minn. & St. L. Ry.
Chicago & N.W. Ry.
Chicago Mil. & St. P. Ry.
Minneapolis & St. L. Ry.
Minneapolis Western Ry.
Minneapolis Northern Ry.
Minneapolis Belt Line Ry.
Minneapolis Eastern Ry.
Minneapolis Union Ry.
Minneapolis Terminal Ry.
Minneapolis Street Ry.
Minneapolis & St. Paul Suburban Ry.
Twin City Rapid Transit Co.
Lake Como Park
Lake Gervais Park
Lake Phalen Park
Riverside Park
Powderhorn Park
Lyndale Park
Central Park
Columbia Park
Washburn Park
Glenwood Park
Hillside Cemetery
Lakewood Cemetery
Soldiers Home
Water Works
City Limits
Hazel Ave.
Gladstone
Arcade
Phalen
Earl St.
Lake Phalen Park
Minnehaha
Como Ave.
Como Park
Front St.
Rice St.
Cortland St.
Mississippi
Arkwright St.
Green Bush Ave.
Conway
Marshall
Hastings Ave.
Burns Park
Dale
Rondo St.
Selby Ave.
Grand Ave.
Lexington
Victoria
Snelling
University
Prior Ave.
Marshall Ave.
Summit
Fairview
St. Clair
Randolph
Otto
Montreal
Cleveland
Smith Ave.
Charlton
Delaware
Annapolis
Stryker Ave.
Concord St.
Robert St.
Wabasha
Jackson
Sibley
Lafayette
Bridge
Water
Main
Franklin Ave.
Lake Como
Maryland
Front
Nor. Pac. Ry.
Chicago Great Western Ry.
Minn. & St. L. Ry.
Chicago & N.W. Ry.
Chicago Mil. & St. P. Ry.
Minneapolis & St. L. Ry.
Minneapolis Western Ry.
Minneapolis Northern Ry.
Minneapolis Belt Line Ry.
Minneapolis Eastern Ry.
Minneapolis Union Ry.
Minneapolis Terminal Ry.
Minneapolis Street Ry.
Minneapolis & St. Paul Suburban Ry.
Twin City Rapid Transit Co.

annual report, Vol. XVIII, Aug 24, '01, p. 212; Aug. 31, '01, p. 237, description of road, Vol. XIX, Mar. 1, '02, p. 233 (ill.).

Date of information, Mar., 1903. z

For map of road see page 119.

The Minneapolis & St. Paul Suburban Railway Co.—This company was incorporated July 1st, 1899, as the successor by purchase at foreclosure sale of all the property and rights of the St. Paul & Suburban Ry. Co., including line of railway from intersection of 7th Street with White Bear Avenue, in the city of St. Paul, to Wildwood, a summer resort owned by the company on White Bear Lake, and from Wildwood to Mahtomedi, a summer residence suburb also on White Bear Lake, in addition to which a new line of suburban railway has been built running from Wildwood to the city of Stillwater, also local lines of street railway in said city of Stillwater. The company does a large excursion and picnic business in the summer to Wildwood, which is fifteen acres in area and is fitted up with a large, handsome casino, skating rink, roller coaster, bath houses, etc. The capital stock of this company is owned by the Twin City Rapid Transit Co., and its road is operated as part of that system.

Capital Stock, authorized and issued, $300,000.

Funded Debt, authorized and issued, $500,000.

Plant and Equipment.—Miles of track (electric), including Twin City report, 23.606; gauge, 4 ft. 8½ in.; 56 lb. T rail; 20-44 ft. cars running on line between St. Paul and Stillwater, and 5 smaller cars on local lines in Stillwater. Power houses at Wildwood and Stillwater.

Officers.—Pres. C. G. Goodrich, V. Pres. & Counsel M.D.Munn.

Directors.—Thomas Lowry, C. G. Goodrich, M. B. Koon, M. D. Munn.

General Office, With Twin City Rapid Transit Co., Minneapolis.

Date of information, Mar., 1903. z

Minneapolis Land & Investment Co.

Plant and Equipment.—Miles of track (electric) 6; gauge, 4 ft. 8½ in., 3 cars.

Officers.—Pres. T. B. Walker, Minneapolis; V. Pres. W. J. Walker, Minneapolis; Sec. & Man. of Rys. Louis R. Gorham, Minneapolis; Elec. Engr. W. C. Otis, St. Louis Park.

General Office, 807 Hennepin Ave., Minneapolis, Minn.

Date of information, Mar., 1903. z

North Side St. Ry. Co.

Plant and Equipment.—Miles of track 3; 2 cars. Private line. Rents power from Minneapolis St. Ry. Co.

Officer.—Pres. A. B. Robbins.

General Office, 225 Kasota Block, Minneapolis, Minn.

Date of information, Jan., 1903. d

ST. CLOUD.

Population in 1880, 2,462, in 1890, 7,686, in 1900 (estimated), 10,000.

Benton Power & Traction Co.—This company is the successor by purchase of the St. Cloud City Street Car Co., and is now operating St. Cloud & Sauk Rapids Electric Rys. In Feb., 1901, E. E. Clark was appointed receiver after foreclosure proceedings.

CAPITAL STOCK, $50,000.

FUNDED DEBT, $18,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.33; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 motor cars; Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Rec. Treas. & Supt. E. E. Clark, Pres. C. M. Hertig, Elecn. F. B. Daten.

Date of information, Mar., 1903. z

WINONA.

Population in 1880, 10,208, in 1890, 18,208, in 1900, 19,714.

Winona Railway & Light Co.—This company, in Apr., 1896, bought the property of the Winona General Electric Co., which was sold to satisfy claims of bondholders.

CAPITAL STOCK, $200,000.

FUNDED DEBT, first mortgage bonds, issued $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 motor cars; Ide and Ball engines, Gen. Elec. dynamos and motors. Northern cars.

OFFICERS.—Pres. R. T. Paine. 2d V. Pres. John S. Bartlett, Boston, Mass.; Sec. & Treas. E. L. Carr, Boston, Mass.; Gen. Man. & Pur. Agt. S. B. Livermore, Supt. J. A. Bradbury.

GENERAL OFFICE, Winona, Minn.

Date of information, Mar., 1903. z

MISSISSIPPI.

BILOXI.

Population in 1900, 6,000.

Biloxi Electric Ry. & Power Co.

CAPITAL STOCK, $150,000.

OFFICERS.—Pres. J. M. Bell, V. Pres. W. K. M. Dukate, Sec. Wm. F. Govenflo, Treas. John Carronap.

GENERAL OFFICE, Biloxi, Miss.

Date of information, Mar., 1903. z

GREENVILLE.

Population in 1880, 2,191, in 1890, 6,655, in 1900. 7,642.

Greenville Light & Car Co.—Chartered in 1896 for 50 years. Municipal franchise granted 1896 in perpetuity. Annual meeting first Tuesday in May. This company does a general electric lighting, power and street railway business.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $100,000, issued, $50,000; dated 1891, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of Chicago Trust Co., Chicago, trustee of mortgage. Bonds may be called for payment after ten years at 107 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; 6 motor cars, 680 H. P. station plant; Gen. Elec. and West. dynamos, Steel motors; Brill cars, Peckham trucks.

OFFICERS.—Pres. & Gen. Man. J. A. Gaboury, V. Pres. James Robertsham, Sec. & Treas. John D. Gaboury, Supt. & Elecn. E. Sawyer, Ch. Engr. D. H. Bowlin.

DIRECTORS.—J. A. Gaboury, J. D. Gaboury, James Robertsham, J. J. Hurty, W. Goldstein, C. P. Gaboury, R. T. Manson.

Date of information, Feb., 1903. z

JACKSON.

Population in 1880, 5,204, in 1890, 5,920, in 1900, 7,816.

Jackson Electric Railway, Light & Power Co.—Chartered Mar., 1898, as the successor to the Jackson City R.R. The new company commenced operation May, 1899.

CAPITAL STOCK, $250,000.

FUNDED DEBT, $250,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. T rail, 10 motor cars; 750 H. P. station plant, Gen. Elec. dynamos and motors. Corliss engines; St. Louis cars; Brill trucks.

OFFICERS.—Pres. F. G. Jones, Memphis, Tenn.; V. Pres. H. H. Corson, Nashville, Tenn.; Sec. & Treas. S. T. Carnes, Memphis, Tenn.; Gen. Man., John Lorenz, Jackson.

GENERAL OFFICE, Jackson, Miss.

Date of information Mar., 1903. z

MERIDIAN.

Population in 1880, 4,008, in 1890, 10,624, in 1900, 17,000.

Meridian Light & Railway Co.—Charter granted Feb. 13, 1901, for 50 years. Municipal franchise granted Dec. 31, 1900, for 50 years. Annual meeting second Monday in Mar. This company is the successor, by purchase, to the Meridian Street Ry. & Power Co.

CAPITAL STOCK, authorized, $225,000, issued, $135,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $225,000, issued, $130,000, in treasury, $95,000; dated Mar. 1, 1901, due 1951; denom, $1000; int. payable Mar. and Sept., at Mississippi Valley Trust Co., St. Louis, trustee of mortgage.

First mortgage treasury bonds may be issued for improvements on system and buying or building gas plant.

OPERATION.—11 months ending Jan. 31, 1902.

Receipts from passengers	$18,640
" " light and power	22,434
" total	41,074
Operating exps. includ. taxes and interest on floating debt	38,064
Earnings from operation	3,010
Interest on bonds	2,708
Surplus	302

BALANCE SHEET.—Dated Jan. 31, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$221,635	Capital stock	$135,000
Improvement account	42,764	Funded debt	130,000
Cash	1,661	Light and power recpts.	22,434
Other assets	51,927	Bills payable	2,400
		Accrued interest	2,708
		Other liabilities	25,444
Total	$317,987	Total	$317,987

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 30 lb. to 77 lb. steel T and girder rail; 8 cars, of which 6 are motor cars and 2 trail cars; Allis and Hooven, Owen & Rentschler engines, Gen. Elec. and Walker dynamos and motors, Brill and Stephenson cars, McGuire and Peckham trucks.

LIGHTING PLANT.—Capacity 135 arc and 1,500 incandescent lights.

OFFICERS.—Pres. & Man. J. Howard Wilson, V. Pres. Wm. H. Armbrecht, Sec. Treas. & Gen. Man. J. A. Gibson, Supt. Pur. Agt. & Ch. Elecn. J. T. Mac Williams, Ch. Engr. Robt. Mullins.

DIRECTORS.—J. H. Wilson, W. H. Armbrecht, P. J. Lyons, R. W. Stoutz, Mobile, Ala.; A. Kamper, Edwin McMorris, J. A. Gibson, Meridian, Miss.

GENERAL OFFICE, Meridian, Miss.

Date of information, Jan., 1903. d

NATCHEZ.

Population in 1880, 7,058, in 1890, 10,102, in 1900, 12,210.

Natchez Electric Street Railway & Power Co.—This road is now under construction.

EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8 ½ in.; 14 cars.

OFFICERS.—Pres. S. S. Bullis, V. Pres. Jas. W. Lambert, Sec. & Treas. W. B. Moorman.

Date of information, Mar., 1903. z

VICKSBURG.

Population in 1880, 11,814, in 1890, 13,373, in 1900, 14,834.

Vicksburg Railroad, Power & Manufacturing Co.—This company is the successor of the Vicksburg Electric Street Ry. Co., which was chartered Jan., 1898, and began operation of the road Apr. 24, 1899. This company also operates an extensive electric lighting plant.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $200,000.

PLANT AND EQUIPMENT.—Miles of track, (electric) 11; gauge, 4 ft. 8½ in.; 18 motor cars, of which 10 are open and 8 closed cars; 1100 H. P. station plant; Gen. Elec. and West. dynamos and motors, Russell and Cooper engines, Stirling boilers.

OFFICERS.—Pres. J. C. Schaffer (Marquette Bldg., Chicago), V. Pres. S. R. Hughes, Gen. Man. & Pur. Agt. F. H. Brooks, Sec. M. J. Mulvihill, Treas. B. W. Griffith, Ch. Engr. J. H. Pallister.

GENERAL OFFICE, Vicksburg, Miss.

REFERENCE.—Parks, Vol. XVII, June 1, '01, p. 663.

Date of information, Mar., 1903. z

MISSOURI.

CAPE GIRARDEAU.

Populationin 1890, 4,297, in 1900, 4,813, 1903, (local estimates), 9,000; Jackson 1903, (local estimates,) 3,000.

Cape Girardeau & Jackson Railroad Co.—This company has taken over the Citizen's Street Ry. Co., of Cape Girardeau, and will extend the line to Jackson. The company will also furnish power for lighting purposes.

PLANT AND EQUIPMENT.—Miles of track electric 18; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. S. Lapsley, St. Louis, Mo.; V. Pres. D. A. Glenn, Sec. Rodney G. White, Treas. L. S. Joseph, Audr. J. N. Mattison, Elec. & Mech. Engr. & Mast. Mech. R. E. Gurly, St. Louis Mo.

GENERAL OFFICE.—Cape Girardeau and Burlington Bldg., St. Louis, Mo.

Date of information, Mar., 1903. z

CARROLLTON.

Carrollton Electric Railway Co.—This road was placed in operation in 1900.

CAPITAL STOCK, $25,000; paid in $10,000.

PLANT AND EQUIPMENT,—Miles of track (electric), 2; gauge 4 ft. 8½ in.; 52 lb. T rail; 3 motor cars; West. generators, Gen. Elec. motors, Brill cars.

OFFICERS.—Pres. Herndon Ely, V. Pres. T. L. West, Sec. P. L. Trotter, Treas. S. F. Marshall, Gen. Man. & Supt. W. Watson.

GENERAL OFFICE and power station, Carrollton, Mo.

Date of information, Mar., 1903. z

CLINTON.

Population in 1880, 2,868, in 1890, 4,737, in 1900, 8,000.

Clinton Street Railway Co.—Chartered in 1888, for 20 years.

CAPITAL STOCK, $12,000; par value; $100 per share.

FUNDED DEBT.—Unknown.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft.; Z. T and crescent rail; 8 horses, 5 horse cars.

OFFICERS.—Pres. H. P. Faris, V. Pres. A. Faris, Sec. & Treas. J. R. Winters.

GENERAL OFFICE, Clinton, Mo.

Date of information, Jan., 1903. z

DESLOGE.

St. Louis Smelting & Refining Co.—This company owns a double trolley line which connects the shafts of lead mines with concentrating works.

PLANT AND EQUIPMENT.—Miles of track, (electric) 3.5; 10 cars.

OFFICERS.—Pres. L. A. Cole, V. Pres. George O. Carpenter, Sec. Louis Woltman, Treas. Pur. Agt. & Mgr. H. M. McChesney, Supt. C. E. Schwarz.

GENERAL OFFICE, Desloge, Mo.

Date of information, July, 1902. d

FARMINGTON.

Population in 1900, 1,778; in 1903, (local estimates), 3,000.

St. Francis County Electric Railroad Co.— Chartered Mar. 22, 1901, for 50 years. Municipal franchise granted Dec., 1902, for 50 years. Annual meeting Mar. 22. The company expects to commence operation of the road about Mar. 1, 1903, and will carry passengers and freight. The road will pass through Farmington, Flat River, Esther and Elvins, serving a total population of about 8,000.

CAPITAL STOCK, authorized $50,000; issued $49,000; par value $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized $100,000; issued $31,000; in treasury $69,000; dated Jan., 20, 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of American Central Trust Co., St. Louis, Mo., trustees of mortgage.

First mortgage bonds may be called for payment at par and accrued interest after Jan. 20, 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 30 lb., 40 lb. and 60 lb. T rail; 7 cars, Chase engines; Western Elec. dynamos.

OFFICERS.—Pres. Peter Giessing, 1 V. Pres. W. T. Haile, 2d V. Pres. E. C. McCormick, Sec. J. W. Buck, Treas. W. R. Lang, Ch. Engrs. W. D. Boyce Engineering Co.

DIRECTORS.—Peter Giessing, W. T. Haile, E. C. McCormick, J. W. Buck, W. R. Lang, Ed. Klein, S. Perringer, A. T. Nixon, J. B. Smith, A. J. J. Zwart, W. F. Doss.

Date of information, Jan., 1903. z

HANNIBAL.

Population in 1880, 11,074, in 1890, 12,857, in 1900, 12,780.

Hannibal Railway & Electric Co.—This company is the successor to the Hannibal Traction Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 45 lb. and 56 lb. T rail, 72 lb. and 90 lb. girder rail, 6 cars, of which all are motor cars Hamilton-Corlis engines; Gen. Elec. dynamos and West. motors, Jones and St. Louis cars, Taylor trucks.

OFFICERS.—Pres. Wm. Mainland, Oshkosh, Wis.; Sec. & Treas. S. Mainland, Green Bay, Wis.; Gen. Man. & Pur. Agt. J. S. Mainland, Hannibal, Mo.

GENERAL OFFICE, 300 Market St.

Date of information, Mar., 1903. z

KANSAS CITY.

Population in 1880, 55,785, in 1890, 119,668, in 1900, 163,752.

Population of Kansas City, Kas., in 1901, 51,418.

Metropolitan Street Railway Co.—Chartered July 19, 1880. In June, 1895, the company's franchises were extended to 1925. Annual meeting in June. This is a consolidation of the Corrigan Consolidated Street Ry. Co., the Kansas City & Rosedale Street Ry. Co., the South Suburban Ry. Co., the Kansas City Cable Ry. Co., the Grand Avenue Ry. Co. and the Kansas City & Independence Ry. Co. The company owns the capital stock of the Kansas City (Kan.) Elevated Ry. Co., the capital stock of the Central Electric Ry. Co. ($2,500,000), and also controls the Kansas City Traction Co. and the West Side Ry. Co., of Kansas City, Mo. In 1901, the East Side Electric Ry. was absorbed by purchase of entire capital stock.

Capital Stock.—Common stock, authorized, $8,500,000, issued, $5,636,800; par value, $100 per share.

Funded Debt. $16,180,000, as follows:

General mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Sept. 1, 1889, due 1909; denom. $1,000; int. payable Mar. and Sept., at office of New England Trust Co., of Boston, trustee of mortgage.

Please note date of information at end of each report.

Consolidated mortgage 5 p. c. gold bonds, authorized $8,500,000, issued, $4,244,000, in escrow (see Note), $4,256,000; coupon, but may be registered; not subject to call, dated May 1, 1895, due 1910; denom. $1,000; int. payable May and Nov. at Old Colony Trust Co., of Boston, trustee of mortgage.

Convertible 5 p. c. gold coupon notes, authorized and issued, $2,800,000; dated Jan. 2, 1901, due 1911; subject to redemption by the company on any interest paying date at par; and subject to exchange by holder on or after Jan. 1, 1903, for capital stock of the company; denom. $1,000 and $500; int. payable Jan. and July, at office of Blair & Co., New York.

PRIOR LIENS.

Corrigan ConsolidatedStreet Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $706,000; dated July 1, 1886, due 1916; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., New York.

Kansas City Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $1,050,000; dated April, 1887, due 1911; denom. $1,000; int. 5 p. c. payable Apr. and Oct., at office of Blair & Co., New York; and $300,000, dated Apr. 1, 1887, due 1901; denom, $1,000; int. 5 p. c. payable Apr. and Oct. at office of Blair & Co.

Grand Avenue Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated July 10, 1888, due, July 10, 1908; denom. $1,000; int. payable Jan. 10 and July 10, at office of Central Trust Co., of New York, trustee of mortgage.

Kansas City Elevated Ry. Co.'s first mortgage gold bonds authorized and issued, $2,600,000; coupon, but may be registered; dated July 1, 1892, due 1922; denom. $1,000; int. 4 to 6 p. c. (see Note), payable Jan. and July, at office of Manhattan Trust Co., of New York.

Central Electric Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,000,000; dated May 1, 1899, due 1914; denom. $1,000; int. payable May and Nov. at office of Colonial Trust Co., of New York, trustee of mortgage.

East Side Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, $250,000; due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., New York, trustee of mortgage.

Park Connecting Railway Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $30,000; dated Feb. 1, 1898, due 1908; int. payable Feb. and Aug., at office of New England National Bank, Kansas City, Mo.

Note.—$4,256,000 of the consolidated mortgage bonds are held in escrow to retire at maturity the general mortgage bonds ($1,000,000), the Corrigan Consolidated St. Ry. Co.'s bonds ($706,000), the Kansas City Cable Ry. Co.'s bonds ($1,350,000), and the Grand Avenue Ry. Co.'s bonds ($1,200,000).

The company guarantees 6 p. c. int. on $600,000, of the first mortgage bonds (stamped "preferred") of the Kansas City Elevated Ry. Co., and upon the remainder (stamped "common") 3 p. c. per annum until July, 1895, and 4 p. c. thereafter, and also guarantees the principal and interest of $2,000,000 of Central Elec. Ry. Co.'s bonds.

Plant and Equipment.—Miles of track (electric), 149, (cable), 33, total, 182; gauge, 4 ft. 8½ in.; 56 lb. to 103 lb. c. b. and girder rail; 797 cars, of which 412 are motor cars, 112 are grip cars, 75 combination cable cars and 198 trail cars; 12,000 H. P. engines, Babcock & Wilcox boilers, A. & S., Hamilton & Wright and Allis engines, Gen. Elec. and Walker dynamos and Gen. Elec. motors, Laclede, Pullman, St. Louis and Brownell cars, Bemis and St. Louis trucks.

Officers.—Pres. & Gen. Man. Bernard Corrigan, V. Pres. L. E. James, Sec. & Treas. W. E. Kirkpatrick, Asst. Sec. & Asst. Treas. J. A. Harder, Asst. Gen. Man. W. A. Satterlee, Gen. Supt. John W. Carter, Ch. Engr. of Power Station George Lawson, Elecns. Chas. Grover, Chas. Fretts.

Directors.—Jas. A. Blair, P. A. Valentine, Bernard Corrigan, E. F. Swinney, George F. Bacon, L. E. James, Norman B. Ream, C. W. Armour.

General Office, 1500 Grand Ave., Kansas City, Mo.

Reference.—Description of situation in the two Kansas Cities, Vol. XVI, Oct., '00, p. 744 (16 p. ill. map); cost of station operation, Vol. XVI, Oct., '00, p. 993 (tables); American St. Ry. Association convention proceedings, Vol. XVI, Nov. 3, '00, p. 1051; description of power plant, Vol. XVIII, Nov. 2, '01, p. 709 (ill.); repair shops, Vol. XVIII, Dec. 7, '01, p. 804 (ill.).

Date of information, Apr., 1903. x z

Kansas City—Leavenworth Railroad Co.—This company was formed in Aug., 1901, by the consolidation of five companies, including the Kansas City-Leavenworth Ry. Co. and the Leavenworth Electric R. R. Co. It has completed the interurban road between Kansas City, Leavenworth and Fort Leavenworth. The bond issues and capital stock of the old companies have been taken up by this company.

Capital Stock, authorized, $3,750,000, issued, $1,680,000.

Funded Debt, 5 p. c. gold, coupon bonds, authorized, $2,000,000, issued, $1,400,000; dated Sept. 1, 1902, due 1920; denom. $1,000; int. payable Mar. and Sept. at office of Central Trust Co., Cleveland, O., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 39; gauge, 4 ft. 8½ in.; 60 lb. T rail, 80 and 100 lb. girder rail; 35 motor cars, 10 freight cars; 1,200 H. P. Hamilton-Corliss, 800 Bates-Corliss engines.

Officers.—Pres. D. H. Kimberly, V. Pres. W. H. Gabriel, Sec. H. W. Wolcott, Treas. C. O. Evarts.

Directors.—D. H. Kimberly, H. C. Ellison, W. H. Gabriel, Chas. O. Evarts, Herbert W. Wolcott, Henry E. Gabriel, C. H. Wheeler, U. G. Walker, C. F. Hutchings.

General Office, Leavenworth, Kan.

Reference.—Description of road, Vol. XVI, Oct. 13, '00, p. 925, (ill.).

Date of information, Mar., 1903. z

The Kansas City, Lawrence & Topeka Railway Co.—This company was incorporated under the laws of Kansas in Sept., 1899, and has purchased the Lawrence & Emporia Ry., the Lawrence Street Ry. The combined system, with extensions now being constructed, will be about 100 miles, and it is expected to enter Kansas City by traffic agreement over the lines of the Metropolitan St. Ry. Co.

Capital Stock, authorized, $2,000,000, paid in, $400,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $100,000; dated Oct. 2, 1899, due 1949; denom. $1,000; int payable Apr. and Oct. at office of Colonial Trust Co., of New York, trustee of mortgage.

Officers.—Pres. Henry G. Pert, V. Pres. C. C. Baker, Sec. C. H. Chapin, Treas. W. A. Bunker.

Directors.—H. G. Pert, C. C. Baker, C. H. Chapin, W. A. Bunker, J. D. Bowersock, J. W. McDaniel, W. E. Winner.

General Office, Kansas City, Kan.

Date of information, Jan., 1903. z

Kansas City & St. Joseph Electric Railroad Co.—Chartered Dec. 14, 1900, for 999 years. Municipal franchise granted in Feb. 1900, for 999 years. Annual meeting Dec. 14. This company was organized to construct an electric railway from Kansas City, with a terminal at Harlem, North, to Platte City, Dearborn and Faucett to St. Joseph, 47 miles, doing both a passenger and freight business.

Capital Stock.—Common, authorized and issued, $800,000; par value, $100 per share; preferred, $700,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Dec. 14, 1900, due 1930; denom. $500 and $1,000; int. payable Jan. and July, at office of company, and the International Trust Co. of Boston, Mass. and the United States Trust Co., of Kansas City, Mo., trustees of mortgage.

Contemplated Plant and Equipment.—Miles of main track (electric), 47, gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb girder rail; 8 motor cars, 4 freight cars.

Officers.—Pres. & Gen. Man. P. A. Gibson, Erie, Pa.; V. Pres. Charles E. Gibson, Kansas City; Sec. T. C. Alexander, Kansas City, Treas. Robert P. McGeehan, Kansas City; Ch. Engrs. Osborn Engineering Co., Cleveland, O.

Directors.—P. A. Gibson, John Doll, Erie, Pa.; R. P. McGeehan, Homer Reed, Chas. E. Gibson, Kansas City, Mo.

General Office, New York Life Ins., Building, Kansas City, Mo.

Date of information Mar., 1903. z

Kansas City & Olathe Electric Railway Co.—Chartered Nov. 13, 1901, for 99 years. Annual meeting in Jan. This company expects to commence operation of the road in July, 1903.

Capital Stock, authorized, $1,000,000, issued, $600,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Jan. 1, 1903, due 1938; denom. $1,000; int. payable in Jan.

Plant and Equipment.—Miles of track (electric) 18; gauge 4 ft. 8½ in.; 60 lb. T rail; 6 motor cars, 3 trail cars.

Officers.—Pres. Frederick C. Goodwin, V. Pres. J. C. Beedy, Sec. Lawrence H. Hansberger, Treas. T. A. Milton, Gen. Man. Lewis Odom, Elec. Engr. C. E. Palmer.

Directors.—F. C. Goodwin, J. C. Beedy, L. H. Hansberger, T. A. Milton, L. Adom, C. C. Morse, Kansas City, Mo.; B. L. Stine, N. E. Smith, Rosedale, Kan.; Wm. Lackman, Olathe, Kan.

General Office, Gibralter Bldg., Kansas City, Mo.

Date of information, Mar., 1903. z

Kansas City Interurban Railway Co.—This company owns the Kansas City & Eastern Ry. The company owns 10 miles of steam road and contemplates building 5 miles of double track electric railway.

Officers.—Pres., Gen. Man. & Actg. Treas. H. G. Pert, V. Pres. Milton Moore, Sec. Baylis Steele, Aud. H. E. Marshall, Supt. A. T. Barton, Pur. Agt. W. E. Winner, Mast. Mech. Wm. Gossett.

General Office.—709 Main St., Kansas City, Mo.

Date of information, Jan., 1903. d

Please note date of information at end of each report.

NEVADA.

Population in 1900, 7,461.

Missouri Water, Light & Traction Co.

Plant and Equipment.—Miles of track (electric) 7; gauge 4 ft. 8½ in.; 9 cars.

Officers.—Pres. Gen. Man. & Pur. Agt. J. B. Quigley, V. Pres. H. M. Duck, Treas. Ida Moran, Sec. & Supt. Thos. Donohue.

Date of information, Mar., 1903. z

ST. JOSEPH.

Population in 1880, 32,431, in 1890, 52,324, in 1900, 102,979.

St. Joseph Railway, Light, Heat & Power Co.—Chartered Nov. 8, 1895. This company has acquired and holds the property formerly owned by the following companies: St. Joseph Traction & Lighting Co., Peoples Ry., Light & Power Co., Citizens Ry. Co., Union Ry. Co., St. Joseph & Lake Ry. Co., Winstanley & Park Ry. Co., Lake View Ry. Co., Lake Improvement Co., St. Joseph Steam Heating Co.

Capital Stock.—Common stock, authorized and issued, $3,500,000; par value, $100 per share.

Preferred stock, authorized, $2,500,000; issued, and full paid, $1,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, $3,500,000; dated Nov. 1, 1902, due 1937; int. payable May and Nov. at the agency of the company, New York.

Plant and Equipment.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 3 horses, 150 cars, of which 95 are motor cars and 45 trail cars; A. & S. and Williams 2,400 H. P. engines, Gen. Elec. and West. dynamos and motors, Brill, Gilbert. St. Louis and Stephenson cars.

Officers.—Pres. John Donovan, V. Pres. E. W. Clark Jr., Sec. & Treas. G. L. Estabrook, Asst. Sec. & Asst. Treas. Frank R. Applegate, Gen. Man. J. H. Van Brunt.

General Office, St. Joseph, Mo.; Philadelphia office, Bullitt Bldg.

References.—Notes from the field, Vol. XVI, June 2, '00, p. 536; description of track, Vol. XVII, Jan. 5, '01, p. 54.

Date of information, Mar, 1903. z

ST. LOUIS.

Population in 1880, 350,518, in 1890, 451,770, in 1900, 575,238. The population of Carondelet township in 1880 was 5,691, and in 1890, 6,180. The total present population of the city and suburbs is approximately 750,000 by municipal census.

United Railways Co. of St. Louis is a corporation chartered by the state of Missouri March 11, 1898. The city of St. Louis, by ordinance No. 19,352, passed on the 12th day of Apr., 1898, authorized it to build 79.50 miles of street railroad on several of the most important streets, and gave it the further authority to acquire by lease or purchase any other street railroad in that city. This franchise runs for fifty years from the date of its passage. This company has acquired all the operating street railways in St. Louis except the St. Louis & Suburban system.

The companies absorbed and the amount of the stock of each which was acquired are here given:

	Shares Issued.	Shares Acquired.
Baden & St. Louis R. R. Co	1,000	1,000
Benton-Bellefontaine Ry. Co	3,240	3,240
Mound City Street Ry. Co	5,250	5,250
Jefferson Avenue Railroad Co	4,000	4,000
Lindell Railway Co	100,000	99,994
Missouri Railroad Co	22,986	22,986
National Railway Co	25,000	25,000
St. Louis Traction Co	20	20
Southern Electric R. R. Co., preferred	10,000	10,000
Southern Electric R. R. Co., common	5,000	5,000
Union Depot Railroad Co	30,000	30,000
Compton Heights, Union Depot & Merchant's Terminal R. R. Co	10,000	10,000
Clayton & Forest Park Railway Co	661	634
Delmar Avenue & Clayton Railway Co	50	50
Midland Street Railway Co	2,000	2,000
St. Louis Cross County Railroad Co	1,000	1,000
St. Louis, Clayton & Creve Coeur Lake R. R. Co.	120	120
St. Louis County Street Railway Co	467	467.
Taylor Avenue Railway Co	5,000	5,000
Vandeventer Avenue Railroad Co	200	200
Forest Park, Laclede & Fourth Street Ry. Co	937	937
Cass Avenue & Fair Grounds Ry. Co	40,000	40,000
Citizen's Railway Co	10,000	9,997
Northern Central Ry. Co	2,000	2,000
Union Railroad Co	12,000	12,000
Grand Avenue Railway Co	100	100
St. Louis Railroad Co	19,387	19,309
Southwestern Ry. Co	30	30
Kingshighway R. R. Co	20	20
Total	301,468	301,354

Capital Stock.—Common, authorized, $25,000,000, issued, $17,261,300, held in treasury, $7,738,700.

Preferred, authorized, $20,000,000, issued, $16,853,600, held in treasury, $3,146,400 (see Note).

Funded Debt.—General first mortgage 4 p. c. bonds, authorized, $45,000,000, issued, $28,292,000, held in escrow, $13,708,000, held in treasury, $3,000,000 (see Note); dated Sept. 20, 1899, due July 1, 1934; int. payable Jan. and July, at its office or agency in the city of New York (See report of St. Louis Transit Co.).

Note.—The amounts given as issued for common and preferred stocks and general mortgage bonds were paid to the stockholders of the several constituent companies. The $13,708,000 of general mortgage bonds are held to retire at maturity the underlying liens of the several companies. $7,738,700 of common stock, $3,146,400 of preferred stock, given as held in treasury, are reserved for future acquirements, betterments and improvements, and $3,000,000 of bonds held in treasury are reserved for the special purpose of acquiring, whenever it may be thought desirable, the properties of the St. Louis & Suburban system.

BOND ISSUES OF CONSTITUENT COMPANIES.
Total, $13,688,000.

JEFFERSON AVENUE SYSTEM.

Jefferson Avenue Railroad Co.'s first mortgage 5 p. c. bonds, authorized, $400,000, issued, $277,000; dated, 1895, due 1905; int. payable May and Nov.

LINDELL SYSTEM.

Lindell Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated Aug. 1, 1891, due 1911; denom. $1,000; int. payable Feb. and Aug., in New York and St. Louis; trustee of mortgage, Mercantile Trust Co., of New York.

Compton Heights, Union Depot & Merchants' Terminal Railroad Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, or St. Louis Trust Co., of St. Louis, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.

Taylor Avenue Railway Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.

MISSOURI SYSTEM.

Missouri Railroad Co.'s first mortgage 5 p. c. bonds, authorized $1,000,000, issued, $700,000; coupon, but may be registered; dated 1896, due 1906, with privilege of redemption after 1901 upon payment of 5 p. c. premium; denom. $1,000; int. payable Mar. and Sept.

NATIONAL SYSTEM.

St. Louis Railroad Co.'s first mortgage 5 p. c. coupon bonds, authorized. $2,000,000, issued, $1,948,000; dated May 1, 1890, due 1900–1910 at company's option; denom. $1,000; int. payable May and Nov.

Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated July 1, 1893, due 1913; int. payable Jan. and July; trustee of mortgage, Northern Trust Co. of Chicago.

Cass Avenue & Fair Grounds Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,813,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000, subject to call at 102 on July 1st of any year, sinking fund of $10,000 per annum; int. payable Jan. and July, at office of Northern Trust Co., of Chicago, Ill., trustee of mortgage. These bonds are guaranteed by the National Ry. Co.

Citizens' Railway Co.'s first mortgage 6 p. c. coupon bonds, issued, $1,500,000; dated 1887, due 1907; denom. $1,000; int. payable Jan. and July, at office of National Bank of Commerce, of New York; trustees of mortgage, Rufus J. Lackland and Thos. E. Tutt.

SOUTHERN ELECTRIC SYSTEM.

Southern Railway Co.'s first mortgage 6 p. c. bonds, authorized, $200,000; issued, $164,000; dated 1884, due 1904; int. payable May and Nov.; trustee of mortgage, Charles F. Herman, of St. Louis, Mo.

Southern Railway Co.'s consolidated mortgage 6 p. c. bonds, authorized, $500,000, issued, $336,000; in escrow, to retire first mortgage bonds, $164,000; coupon, but may be registered; dated 1890, due 1915; denom. $1,000; int. payable May and Nov.; trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Southern Electric R. R. Co.'s mortgage of 1896 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Aug. 1, 1896, due 1916; denom. $1,000; int. payable Feb. and Aug., at office of Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo., trustees of mortgage.

UNION DEPOT SYSTEM.

Consolidated mortgage 6 p. c. gold bonds, authorized and issued, $3,500,000; coupon, but may be registered; dated June 1, 1893, due 1918; denom. $1,000; int. payable June and Dec., at office of Mississippi Valley Trust Co., of St. Louis, trustee of mortgage.

FUNDED INDEBTEDNESS OF UNITED RAILWAYS COMPANY OF ST. LOUIS, AND ITS CONSTITUENT COMPANIES.

	AMOUNT.	WHEN DUE.
United Railways Co.'s first mortgage 4 p. c. gold bonds	$28,292,000	July 1, 1934.
CONSTITUENT COMPANIES.		
Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. bonds	250,000	July 1, 1913.
Cass Avenue & Fair Grounds Railway Co.'s first mortgage 5 p. c. bonds	1,813,000	July 1, 1912.
Citizen's Railway Co.'s first mortgage 6 p. c. bonds	1,500,000	July 1, 1907.
Compton Heights, Union Depot & Merchant's Terminal Railroad Co.'s first mortgage 6 p. c. bonds	1,000,000	July 1, 1913.
Jefferson Avenue Railroad Co.'s first mortgage 5 p. c. bonds	277,000	Nov. 2, 1905.
Lindell Railway Co.'s first mortgage 5 p. c. bonds	1,500,000	Aug. 1, 1911.
Missouri Railroad Co.'s first mortgage 5 p. c. bonds	700,000	Mar. 1, 1906.
St. Louis Railroad Co.'s first mortgage 5 p. c. bonds	1,948,000	May 1, 1910,
Southern Railway Co.'s (subsequently acquired by Southern Electric Railroad Co.) first mortgage 6 p.c. bonds	164,000	May 1, 1904.
Southern Railway Co.'s (subsequently acquired by Southern Electric Railroad Co.) first mortgage 6 p.c. bonds	336,000	May 1, 1915.
Southern Electric Railroad Co,'s first mortgage 5 p. c. bonds	200,000	Aug. 1, 1916.
Taylor Avenue Railway Co.'s first mortgage 6 p. c. bonds	500,000	July 1, 1913.
Union Depot Railroad Co.'s first mortgage 6 p. c. bonds of 1893	3,500,000	June 1, 1918.
Total funded indebtedness of the constituent companies	$13,688,000	
Total funded indebtedness of the United Railways Co.'s	$41,980,000	

PLANT AND EQUIPMENT CONTROLLED—ALL ELECTRIC.

Central Traction	13.63
Jefferson Avenue Railroad Co	6.41
Lindell Railway system	77.63
County roads	43.74
Missouri Railroad system	27 62
National Railway system	81.62
St. Louis Traction system (People's)	10.27
Southern Electric R. R. system	23.29
Union Depot R. R. system	75.88
Total in operation	360.09

Balance Sheet.—Dated Dec. 31, 1902.

ASSETS.

Cost of road and equipment	$ 76,094,995
Reserved securities	27,691,300
Rental due from St. Louis Transit Co., payable Jan. 10, 1903	209,443
Total	$103,995,737

LIABILITIES.

Capital stock	$ 45,000,000
Funded debt	58,688,000
Securities due St. Louis Transit Co	98,295
Other liabilities	209,443
Total	$103,995,737

Officers.—Pres. Murray Carleton, V. Pres. Corwin H. Spencer, Sec. & Treas. James Adkins, Audr. Frank R. Henry.

Directors.—Patrick Calhoun, C. D. McLure, Murray Carleton, Geo. L. Edwards, H. S. Priest, C. H. Spencer, F. E. Marshall, A. D. Brown, James Campbell, Eugene Delano, Geo. H. Frazier, James L. Blair.

General Office, Vandeventer & Park Aves., St. Louis, Mo.

References.—Consolidation, Vol. XVI, Apr. 7, '00, p. 386; strike, Vol. XVI, weekly from May 12 to July 21, '00; called off, Sept. 15, '00, p. 863; operating changes, Vol. XVI, Sept. 1, '00, p. 850.

Date of information, Mar., 1903. z

St. Louis Transit Co.—This company was organized March 6, 1899, under the laws of Missouri, and has leased all the lines controlled by the United Railways Company of St. Louis, which includes all lines in the city, excepting the St. Louis & Suburban R. R. system. By city ordinance of March 20, 1899, this company was empowered to acquire, lease and operate for 40 years any of the lines which may be acquired by the United Railways Co.

Capital Stock.—$20,000,000 (see Note); par value, $100 per share. This company will guarantee the payment of interest upon all of the bonds of the United Railways Co. and its constituent companies, and also guarantees 5 p. c. upon the United Railways Co.'s preferred stock.

Note.—This stock is to be exchanged share for share for the common stock of the United Railways Co. upon payment by the latter's stockholders of $11 per share, and on Feb. 1, 1902, $17,261,300 had been so exchanged.

Funded Debt.—Collateral trust notes, 5 p. c. gold, authorized, $6,000,000, issued $5,776,000; dated Nov. 1, 1901, due 1904; denom. $1,000; may be redeemed at par any interest date after Nov. 1, 1902; int. payable May and Nov., at office of Mercantile Trust Co., St. Louis, trustee of mortgage.

These notes are secured by general mortgage bonds and preferred stock of the United Railways of St. Louis, taken by the St. Louis Transit Co. in payment for new construction and betterments.

Operation.—St. Louis Transit Co. and constituent companies,

year ending Dec. 31,	1901.	1902.
Receipts from passengers	$5,777,600	$6,438,788
" " other sources	6,313	13,430
" total	5,783,913	6,452,218
Operating expenses	3,290,085	3,535,427
Earnings from operation	2,493,828	2,916,791
Deductions from earnings.		
Interest	2,039,932	2,164,720
Taxes	402,315	432,294
Organization expense	1,000	1,000
Net income	50,581	318,757
Dividends	576,210	586,860
Deficit from operation	525,630	268,083
P. c. operating expenses to gross receipts	63.9	61.6

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1901.	1902.
Revenue passengers carried	117,546,811	130,830,722
Free passes	3,240,470	3,639,039
Transfers	43,208,661	50,608,179
Total passengers carried	163,995,942	185,077,940
Passenger car miles run	29,131,008	30,829,021
Mail, express, etc., car miles run	209,353	245,560
Total car miles run	29,340,361	31,074,581
Total receipts per car mile	$.147	$.207
Operating expenses	.084	.113

Balance Sheet.—Dated Dec. 31,

	1901.	1902
ASSETS.		
Cost of property, securities, lease, etc	$23,915,347	$25,557,122
Securities due	263,536	98,295
Collateral trust notes reserved for future requirements	1,392,000	224,000
Material and supplies	373,365	258,890
Cash and current assets	1,000,293	1,061,421
Deferred assets	70,446	146,885
Profit and loss (deficit)	181,601	449,685
Total	$27,196,590	$27,796,299
LIABILITIES.		
Capital stock	$17,264,300	$17,264,300
Collateral trust note	6,000,000	6,000,000
Current liabilities	3,713,960	4,302,215
Deferred liabilities	218,330	229,784
Total	$27,196,599	$27,796,299

Officers.—Pres. Murray Carleton, 1st V. Pres. Corwin H. Spencer, 2d V. Pres. A. B. du Pont, Sec. & Treas. James Adkins, Supt. John Grant, Pur. Agt. J. Boyle Price, Ch. Engr. C. A. Moreno, Ch. Audr. Frank R. Henry, Elecn. W. P. Cook, Mast. Mech. W. O. Mundy.

Directors.—Murray Carleton, Geo. L. Edwards, A. H. Bauer, Patrick Calhoun, A. D. Brown, James Campbell, Eugene Delano, F. E. Marshall, C. H. Spencer, H. S. Priest, James L. Blair.

General Office, Vandeventer & Park Aves., St. Louis, Mo.

Power Houses.—Missouri Pacific Tracks & Compton Ave.; Park & Vandeventer Aves.; Missouri & Geyer Aves.; 20th and Ferry Sts.; Spring Ave. & N. Market St.; 4041 S. Broadway; Broadway and Salisbury St., St. Louis, Mo.

References.—Description of power houses, Vol. XVII, Feb. 2, '01; p. 152; description of road, Vol. XVIII, July 6, '01, p. 2 (ill.); fire, Vol. XVIII, July 20, '01, p. 78 (ill.); description of track, Vol. XVIII, Dec. 28, '01, p. 896 (ill.).

Date of information, Mar., 1903. z

St. Louis & East St. Louis Electric Railway Co.—Chartered July, 1889. This road with other street railway properties of East St. Louis has been purchased by the Clark Bros., Philadelphia. These holdings at present amount to about 125 miles of track. The tracks of this company are connected with those of the East St. Louis city lines which permits the running of through cars from 3rd and Washington Aves. to different parts of East St. Louis.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Please note date of information at end of each report.

Funded Debt.—First mortgage 6 p. c. bonds, $75,000; dated Jan. 1, 1890, due 1905; int. payable Jan. and July, at office of St. Louis Trust Co., trustee of mortgage.

5 p. c. gold bonds, $425,000; due Apr. 1, 1932; int. payable Apr. and Oct., at office of Illinois State Trust Co., East St. Louis, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 2; gauge, 4 ft. 10 in.; 48 lb. and 56 lb. girder rail; 10 motor cars; Ide engines, Gen. Elec. dynamos and motors, St. Louis and Brownell cars, St. Louis and Bemis trucks.

Officers.—Pres. L. C. Haynes, V. Pres. J. C. Van Riper, Sec. & Treas. G. L. Estabrook, Asst. Sec. & Asst. Treas. T. W. Gregory, Gen. Supt. J. M. Bramlette, Ch. Eng. B. F. Clark, Elec. John J. Lichter.

Directors.—L. C. Haynes, J. C. Van Riper, East St. Louis, Ill.; E. W. Clark, Jr., Philadelphia, Pa.; Edwards Whitaker, W. E. Fisse, St. Louis, Mo.

General Office, 3d St. & Broadway, East St. Louis, Ill.

Date of information, Mar., 1903. z

St. Louis & Suburban Railway Co.—Chartered 1890. This company purchased the property and franchises of the St. Louis Cable & Western Ry. Co. under foreclosure of mortgage, June 10, 1890.

Capital Stock, authorized, $3,000,000, issued, $2,500,000, unissued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,400,000, in escrow, $600,000; dated Feb. 1, 1891, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

5 p. c. income bonds, authorized, $2,000,000, issued, $300,000; dated 1891.

St. Louis Cable & Western Ry. Co.'s first mortgage 6 p. c. bonds, $600,000; dated 1884, due 1914; int. payable Mar. and Nov., at office of Farmers' Loan & Trust Co., of New York.

Operation.

Year ending	No. of trips.	Passengers carried.
Dec. 31, 1886	141,134	3,505,997
" 1890	105,084	4,343,139
" 1895	105,806	7,803,746
" 1896		9,892,652
" 1897		11,205,233
" 1898	168,924	13,275,012
" 1899		14,090,201
" 1900		18,641,134
" 1901		17,869,267
" 1902	247,122	17,590,081

Plant and Equipment.—Miles of track (electric), 38.104, on private right of way, 21.081; gauge, 4 ft. 10 in.; 35 lb. to 69 lb. T and girder rail; 80 motor cars, 180 motors; 2,250 H. P. Hamilton-Corliss engines, 1,700 H. P. Gen. Elec. dynamos, 1,500 H. P. boilers, St. Louis and Brownell cars, St. Louis trucks.

Officers.—Pres. S. M. Kennard, V. Pres. Julius S. Walsh, Sec. & Treas. E. P. Sommers, Gen. Man. T. M. Jenknis.

Directors.—S. M. Kennard, Julius S. Walsh, Breckenridge Jones, Chas. H. Huttig, Wm. F. Nolker, C. Marquand Forster, F. C. Orthwein, Ben Altheimer, H. I. Drummond.

General Office, De Hodiamont, St. Louis, Mo.

References.—Enlarging power plant, Vol. XVIII, July 6, '01, p. 11 (ill.)

Date of information, Mar., 1903. z

St. Louis & Meramec River Railroad Co.—Chartered 1894.

Capital Stock, $1,000,000, in treasury of St. Louis & Suburban Ry. Co.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized and issued, $1,000.000; coupon, but may be registered; dated May 8, 1896, due 1916; denom. $1,000, int. payable May and Nov., at office of Mississippi Valley Trust Co., of St. Louis, trustee of mortgage.

Consolidated mortgage bonds, authorized, $2,000,000, issued, none; dated 1898.

Note.—These bonds are guaranteed, principal and interest, by the St. Louis & Suburban Ry. Co.

Plant and Equipment.—Miles of track (electric), 31.44, private right of way, 7.79; 70 lb. girder rail; 40 motor cars.

Officers.—Pres. S. M. Kennard, Sec. & Treas. E. P. Sommers, Gen. Man. T. M. Jenkins.

Directors.—S. M. Kennard, Julius S. Walsh, Breckenridge Jones, W. G. Lackey, H. S. Ames.

General Office, De Hodiamont, St. Louis, Mo.

Date of information, Mar., 1903. z

St. Louis & Kirkwood Railroad Co.—Chartered 1893. In July, 1897 this campany passed to the control of the St. Louis & Suburban Ry. Co.

Capital Stock, authorized and issued, $300,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $400,000, none issued Mar., 1901; dated 1895, due 1915; int. payable Jan. and July; trustee of mortgage, St. Louis Trust Co.

Plant and Equipment.—Miles of track (electric), 13.42, private right of way, 7.1; guage, 4 ft. 10 in.; 60 lb. T and girder rail; 10 motor cars; Southwark engines, West. dynamos and motors, American cars.

Officers.—Pres. C. Hunt Turner, Act'g Treas. E. P. Sommers.

Date of information, Mar., 1903. z

Brentwood, Clayton & St. Louis Railroad Co.—The capital stock of this company is owned by the St. Louis & Suburban Ry. Co., and the road is operated as part of that system.

Plant and Equipment.—Miles of track (electric), total, 12.50, on private right of way, 10.39; gauge, 4 ft. 10 in.; 80 lb. T rail.

Officers.—Pres. C. Hunt Turner, Act'g Sec. & Treas. E. P. Sommers, Gen. Man. T. M. Jenkins.

General Office, De Hodiamont, St. Louis, Mo.

Date of information, Mar., 1903. z

St. Louis, St. Charles & Western Railroad Co.—This road began operation in 1899.

Capital Stock, authorized and paid in, $600,000.

Funded Debt.—5 p. c. 30 year gold bonds, authorized and issued, $600,000. None yet offered or sold

Plant and Equipment.—Miles of track (electric), 19.75; 60 lb. T and 70 lb. girder rail; 16 cars; Gen. Elec. motors, American cars.

Officers.—Pres. & Treas. J. B. C. Lucas, V. Pres. J. J. Broderick, Sec. & Man. J. D. Houseman.

General Office, Wellston, St. Louis Co.

Reference.—Telephone connection to cars, Vol. XVII, Jan. 5 '01, p. 78 (ill).

Date of information, Mar., 1903. z

SEDALIA.

Population in 1880, 9,561, in 1890, 15,231, in 1900, 18,234.

The Railway & Electric Co.—This company is the successor (Jan. 1, 1901) to the Sedalia Electric & Railway Co., which was a reorganization of the Electric Railway, Light & Power Co. of Sedalia, which was chartered Dec. 31, 1889, for 50 years. Municipal franchises granted in Jan., 1890, for 50 years. Annual meeting first Monday in June. In addition to its railway, this company owns a lighting plant and has a contract for lighting the city of Sedalia for 5 years from 1899. On Feb. 16, 1900, this property was placed in the hands of receivers, and on Mar. 15, 1901, was sold at foreclosure sale to a committee of the bondholders, who have reorganized the company.

CAPITAL STOCK, common, authorized and issued, $150,000; preferred, $100,000. Par value, common and preferred stock, $100 per share.

FUNDED DEBT.—First consolidated 5 p. c. gold bonds, authorized, $400,000, issued, $140,000; dated Nov. 1, 1898, due 1938; denom. $1,000; coupon, but may be registered; int. payable May and Nov.; at office of United States Mortgage & Trust Co., trustee.

Electric Ry., Light & Power Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated Aug. 1, 1892, due 1912; int. payable Feb. and Aug., at office of Fourth Nat'l Bank, of New York City; trustee of mortgage, Kansas Loan & Trust Co., of Topeka, Kan.

Sedalia & Brown Springs Electric Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $80,000, issued, $50,000; dated Dec. 1, 1894, due 1914.

NOTE.—The first mortgage bonds may be called for payment on any interest day after 1897 at 4 p. c. premium, and on any interest day after 1907 at 30 days' notice. By the terms of the mortgage, 5 p.c. of the whole loan is to be passed to a sinking fund after 1901, for the final redemption of the bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.; 35 lb. T rail; 18 motor cars; 700 H. P. station plant; Buckeye & Phœnix engines, Gen. Elec. and Sprague dynamos and motors, St. Louis cars and trucks.

OFFICERS.—Pres. D. H. Smith, Sedalia; V. Pres. Wm. B, Broomall, Chester, Pa.; Sec. & Treas. Thos. J. Osborne, Sedalia. Mo.; Supt. R. B. Hammer, Ch. Engr. & Elecn. D. F. Webster.

DIRECTORS.—Wm. B. Broomall, Chester, Pa.; L. H. Duhring, Philadelphia, Pa.; D. H. Smith, Wm. H. Powell, W. S. Shirk, Thos. Osborn, Lewis Davis, Sedalia, Mo.

GENERAL OFFICE, 117 E. 3rd St., Sedalia, Mo.

Date of information, Jan., 1903. z

SPRINGFIELD.

Population in 1890, 21,050, in 1900, 23,267, in 1902 (local estimates), 30,000.

Springfield Traction Co.—Chartered in 1895, as the successor to the Metropolitan Electric Ry. Co., whose property was sold on Apr. 11, 1895, under foreclosure of mortgages, for $550,000.

CAPITAL STOCK, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $330,000; dated July, 1895, due 1925; denom. $1,000; not subject to call; int. payable at office of St. Louis Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.8; gauge, 4 ft. 8½ in.; 45 lb. Johnson girder rail; 22 motor and 9 trail cars; 420 H. P. station plant; West. dynamos and motors.

OFFICERS.—Pres. & Man. George W. Parker, V. Pres. A. J. Eisenmayer, Sec. C. H. Smith, Treas. J. F. G. Bentley, Supt. Seth Barham.

GENERAL OFFICE, Springfield, Mo. Office of Pres., Union Trust Bldg., St. Louis, Mo.

Date of information, Jan., 1903. z

Kickapoo Transit Co.—This road is being equipped electrically.

PLANT AND EQUIPMENT.—Miles of track, 4.5; 4 cars.

OFFICERS.—Pres. Treas. & Pur. Agt. L. H. Murray, V. Pres. J. R. Vaughan, Sec. W. D. Murray.

GENERAL OFFICE, Springfield, Mo.

Date of information, Jan., 1903. z

WEBB CITY.

Population in 1880, 1,588, in 1890, 5,043, in 1900, 9,201.

Southwest Missouri Electric Railway Co.—On Sept. 1, 1896, this company acquired, by purchase, the Joplin & Galena Electric Ry. Co., which company owned and operated an electric railway in Joplin, Mo., extending thence to Galena, Kan. This company also acquired, by purchase, the Jasper County Electric R. R. Co., which company owned and operated an electric railway in Carthage, Mo., extending thence to Carterville, Mo. The lines of the Southwest Missouri Electric Ry. Co. now connect Carthage, Carterville, Webb City and Joplin, Mo., and Galena, Kan., with branch lines running from Joplin to East Joplin, and from Carterville to Prosperity, and serve a population of about 100,000.

CAPITAL STOCK, authorized and issued, $800,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered. Of these bonds, $200,000 cover the original property of the Southwest Missouri Electric Ry. Co., Prosperity to Joplin; dated Mar. 1, 1893, subject to call Mar. 1 of any year after 1903; int. payable Mar. and Sept.; $120,000 cover the property acquired from the Joplin & Galena Electric Ry. Co., Joplin to Galena; dated July 1, 1896, subject to call July 1 of any year after 1903, int. payable Jan. and July; $180,000 cover the property acquired from the Jasper County Electric R. R. Co., Carthage to Carterville; dated July 1, 1896, subject to call July 1 of any year after 1903; int. payable Jan. and July. Denom. of all bonds, $500; int. and principal of all bonds payable at office of Central Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $300,000 (mortgage covering all property), dated Nov. 1, 1899, due on call after Nov. 1, 1902; denom. $1.000; int. payable at office of Mississippi Valley Trust Co., of St. Louis, trustee of mortgage.

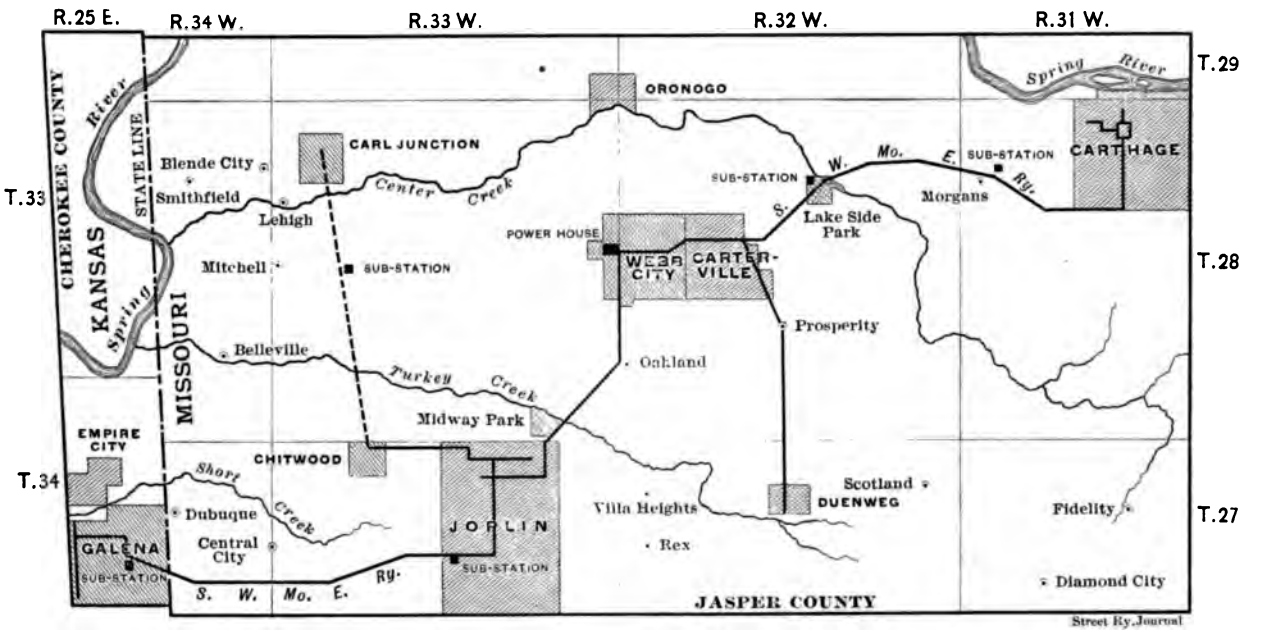
OPERATION.—Year ending Aug. 31,

	1898.	1899.	1900.	1901.	1902.
Total receipts.....	$115,050	$166,377	$213,865	$203,630	$206,799
Op. ex. inc. taxes & ins..	*71,930	91,509	124,461	122,394	124,356
Earnings from oper....	43,120	74,868	89,404	81,236	82,443
Deduct. from earnings					
Interest on bonds..	30,000	30,566	35,250	45,750	46,963
Net income.....	13,120	44,302	54.154	35,486	35,480
P. c. op. exp. to tot. rec.	62.52	55.00	58.19	60.1	60.0

*Total expenses.

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 48 lb. to 75 lb. T and girder rail; 43 motor cars; Cooper and Bates engines, Gen. Elec., Walker and West. dynamos and motors, Laclede, St. Louis, Jackson & Sharp, and American cars, Brill, Peckham, American, Jackson & Sharp and McGuire trucks, one power station, 4 sub-stations, three-phase system of 11,000 volts.

OFFICERS.—Pres. & Treas. A. H. Rogers, V. Pres. E. Z. Wallower, Sec. A. G. Knisely, Supts. E. J. Pratt, Motive Power; S. W. Gunsalus, Transportation; Road Master, F. C. Dunlap.



MAP SHOWING THE LINES OF THE SOUTHWEST MISSOURI ELECTRIC RAILWAY CO.

DIRECTORS.—S. McReynolds, Carthage, Mo.; A. H. Rogers, Joplin, Mo.; E. Z. Wallower, A. G. Knisely, E. S. Herman, H. L. Hershey, W. B. Meetch, E. Bailey, Harrisburg, Pa.; W. S. Chinn, Webb City, Mo.

GENERAL OFFICE, Webb City, Mo. Branch office, Harrisburg, Pa.

REFERENCES.—Improvements of system, Vol. XVI, Aug. 4, '00, p. 690 (ill. and map).

Date of information, Mar., 1903. z

For map of road see this page.

MONTANA.

ANACONDA.

Population in 1900, 9 453.

Electric Light & Railway Dept. (Anaconda Copper Mining Co.)

PLANT AND EQUIPMENT.—Miles of track (electric) 5.75; gauge, 4 ft. 8 ½ in.; 18 cars, of which 6 are motor cars and 12 trail cars.

OFFICERS.—Man. Herbert McNulta, Pur Agt. J. A. Dunlap, Ch. Elecn. Thos Burke, M. M. Wm. West.

Date of information, Mar., 1903. z

BOZEMAN.

Population in 1880, 894, in 1890, 2,143, in 1900, 3,500.

Bozeman Street Railway Co.—Municipal franchise granted Apr. 1892, for 50 years.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric) 2.5; gauge, 4 ft. 8½ in.; 2 motor cars.

OFFICERS.—Pres. & Gen. Man. Samuel A. Mendenhall, V. Pres. Thomas Duncan, Sec. & Treas. George Cox, Elecn. W. W. Livingston.

DIRECTORS.—Samuel A. Mendenhall, Thomas Duncan, Mrs. Thomas G. Hutt, Geo. Cox, Joseph Countz.

Date of information, Mar., 1903. z

BUTTE.

Population in 1880, 3,363, in 1890, 10,723, in 1900, 30,470.

Butte Electric Railway Co.—Incorporated in West Virginia, Dec. 1899, as the successor to the Butte Consolidated Railway Co., which was chartered Apr., 1887, and sold at foreclosure sale in 1899. The new company has built new power house and car barn and extended the road to Walkerville, Englewood and Coursing Park.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $700,000; dated Mar. 1, 1900. due 1925; subject to call on and after Mar. 1, 1915; sinking fund of 10 p. c. begins Mar. 1, 1916; int. payable Mar. and Sept. at office of Massachusetts Loan & Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.5; gauge, 4 ft. 8½ in.; 40 lb. 52 lb. and 72 lb. T rail; 39 motor passenger cars and 9 motor freight cars; 1300 H. P. engines, 2–725 K. W. dynamos, Allis and Fraser & Chalmers engines, Gen. Elec. dynamos, Sprague motors, St. Louis and Stephenson cars, Peckham, Graham and Stephenson trucks.

OFFICERS.—Pres. W. A. Clark, V. Pres. Francis E. Sargent, Sec. & Treas. J. C. Kennedy, (49 Wall St., N. Y. City.) Gen. Man. J. R. Wharton, Supt. J. S. Wathey, Ch. Engr. C. H. Bucher, Elecn. George Whitcomb.

GENERAL OFFICE, Main and Park Sts., Butte, Mont.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 523, (ill.); description of park (brief), Vol. XVII, June 1, '01, p. 664.

Date of information, Mar., 1903. z

GREAT FALLS.

Population in 1890, 3,979, in 1896 (census), 11,300, in 1900, 14,930.

Great Falls Street Railway Co.—Chartered Apr., 1890, for 20 years.

CAPITAL STOCK, authorized, $200,000, issued $100,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized $500,000; issued, $246,500; dated June 1, 1891, due 1905; int. payable June and Dec., at office of Massachusetts Loan & Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1899.	1900.	1901.
Total receipts	$29,244	$47,397	$42,750
Operating expenses, including taxes	27,587	43,760	39,659
Earnings from operation	1,657	3,637	3,091

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 10 in.; 40 lb. and 45 lb. T and girder rail: 16 cars; Gen. Elec. dynamos and motors, Northern cars, McGuire trucks; rent power.

OFFICERS.—Recr. & Supt. W. D. Dickinson, Pres. A. S. Bigelow, Boston; V. Pres. H. H. Stevens, Boston, Mass.; Sec. & Treas. W. J. Ladd, Boston; Ch. Engr. of Power Station, G. H. Jay.

REFERENCE.—Description of road, Vol. IX, Apr., '93, p. 251 (ill).

Date of information, Jan., 1903. z

HELENA.

Population in 1890, 13,834, in 1900, 10,770, in 1903, (local estimates) 14,000.

Helena Light & Traction Co.—This company is the successor to the Helena Power & Light Co.

CAPITAL STOCK, $250,000; par value, $100 per share.

FUNDED DEBT.—Street railway and electric lighting plant, $225,000; gas plant, $175,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 28 lb. to 45 lb. girder and T rail; 15 cars, of which 11 are motor cars and 4 trail cars; 2 175-K. W. West rotary transformers; Pullman, Northern and Stephenson cars. Power from Missouri River.

OFFICERS.—Pres. T. A. Marlow, Sec. H. L. Walker, Treas. A. L. Smith.

GENERAL OFFICE, Main St., opposite Montana National Bank.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

NEBRASKA.

BEATRICE.

Population in 1880, 2,447, in 1890, 13,836, in 1900, 7,875.

Beatrice Electric Co.—This road has gone out of existence.

Date of information, Jan., 1903. z

FREMONT.

Population in 1880, 3,013, in 1890, 6,747, in 1900, 7,241.

City Street Railway Co.—This company is not operating at present, but contemplates equipping the road electrically.

CAPITAL STOCK, $45,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 24 horses, 7 horse cars.

OFFICERS.—Pres. F. Fowler, V. Pres. F. Meyer, Sec. Treas. & Gen. Man. E. N. Morse.

DIRECTORS.—F. Fowler, F. Meyer and E. N. Morse.

GENERAL OFFICE, Fremont, Neb.

Date of information, Jan., 1903. z

GRAND ISLAND.

Population in 1880, 2,963, in 1890, 7,536, in 1900, 7,554.

Street Railway of Grand Island.

CAPITAL STOCK, $50,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 7; gauge, 4 ft. 6 in.; 20 lb. and 30 lb. T rail; 40 horses, 7 horse cars; Waterloo cars.

OFFICERS.—Pres. H. J. Joehnk, V. Pres. Treas. & Gen. Man. H. C. Joehnk, Sec. H. T. J. Fuehrman.

Date of information, Mar., 1901. x

LINCOLN.

Population in 1880, 13,003, in 1890, 55,154, in 1900, 40,169.

Lincoln Traction Co.—This company is the successor in Jan., 1898, to the Lincoln Street Ry. Co.

Capital Stock.—Common stock, $365,000.
Preferred stock, $700,000.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $250,000, issued, $100,000; coupon, but may be registered; dated Dec. 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., of New York.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$113,306	$132,996	$163,634	$188,255	$213,926
Reconstruction & operating expenses	95,887	147,931	127,388	146,000	
Earnings from operation	17,519	*14,935	36,246	42,255	

*Deficit.

Plant and Equipment.—Miles of track (electric), 55; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 90 cars, of which 50 are motor cars and 40 trail cars; Gen. Elec. dynamos, West. Gen. Elec. and Short motors.

Officers.—Pres. M. L. Scudder, V. Pres. William Belcher, Sec. & Treas. Frank H. Carter, Man. J. H. Humpe, Pur. Agt. & Supt. H. C. Hartley.

General Office, 939 O. St., Lincoln, Neb.; New York office, 32 Liberty St.

Date of information, Mar., 1903. z

NEBRASKA CITY.

Population in 1890, 11,494, in 1900, 7,380, in 1903, (local estimates), 10,000.

Nebraska City Street Railway Co.—Chartered June, 1888, for 99 years. Annual meeting in Jan. This road is being changed to an electric road, and will be ready for operation July 1, 1903.

CAPITAL STOCK, authorized, $150,000, issued, $17,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, none yet issued.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 4 ft. 8½ in.; 20 lb. to 60 lb. rail; 14 horses, 5 horse cars.

OFFICERS.—Pres. & Gen. Man. H. H. Bartling, V. Pres. J. J. Teten, Sec. J. C. Watson, Treas. F. W. Rodenbrock.

DIRECTORS.—H. H. Bartling, J. J. Teten, F. W. Rodenbrock, J. C. Watson, Wm. Schminke, M. E. Duff.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

OMAHA.

The population in 1880, 30,518, in 1890, 140,452, in 1900, 102,555. In 1900 it was estimated that there were 200,000 people living within 6 miles of the Union Depot.

Omaha and Council Bluffs Street Railway Co.—This company has acquired by purchase all of the Street Railway properties in the city of Omaha and, in addition, has leased the properties of the Council Bluffs St. Ry. Co., the Omaha, Council Bluffs & Suburban Ry. Co., and the Omaha, Council Bluffs Ry. & Bridge Co., for a period of 99 years from Aug. 1, 1902, all of the properties named being situated in the city and suburbs of Council Bluffs, Iowa.

CAPITAL STOCK, authorized, $10,000,000, issued, $5,000,000, common; preferred, authorized, $5,000,000, issued, $4,000,000, 5 p. c. cumulative, par value $100 per share.

FUNDED DEBT.—First consolidated 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,850,000, dated Dec. 1, 1902, due 1928.

Omaha St. Ry. Co's. 5 p. c. gold bonds authorized and issued, $2,500,000; dated May 1, 1889, due 1914.

Funded debt of leased lines, $400,000, 6 p. c. bonds, and $250,000 5 p. c. bonds.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 90; leased, 32; 232 motor cars, 25 trail cars, Gen. Elec. dynamos, Allis, Wright & West engines, Gen. Elec. and West. motors; Jones, American, Pullman and Stephenson cars.

OFFICERS.—Pres. Frank Murphy, V. Pres. Guy C. Barton, Sec. R. A. Leussler, Treas. & Gen. Man. W. A. Smith, Gen. Supt. F. A. Tucker, Mast. Mech. & Elec. H. B. Noyes.

DIRECTORS.—Frank Murphy, Guy C. Barton, C. W. Wattles, W. V. Morse, W. A. Smith, Randal Morgan, Albert Strauss, Hugh McCowan, G. R. Tyler.

GENERAL OFFICE, Merchants National Bank Bldg., Omaha, Neb.

Date of information, Mar., 1903. z

Metropolitan Cable Ry. Co.—This is a suburban road connecting with the Omaha Street Ry. Co. by transfer, but operated independently. The road is owned and operated by Guy C. Barton.

Plant and Equipment.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 2 motor cars; Detroit and Sprague motors; power is furnished by the Omaha Street Ry. Co. under special arrangement.

Officers.—Pres. Guy C. Barton, Sec. Wm. S. Cox, Treas. W L. Selby, Supt. L. C. Nash.

Date of information, Jan., 1902. z

RED CLOUD.

Population in 1900, 1,554,

Red Cloud Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse) 1.5; 4 cars.

OWNER.—L. M. Crabill.

Date of information, Jan., 1902. d

NEW HAMPSHIRE.

BERLIN.

Population in 1900, 8,886.

Berlin Street Railway.—This company commenced operation in Sept., 1902.

CAPITAL STOCK, common, authorized and issued, $80,000; preferred, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $105,000; int. payable Feb. and Aug. at office of Union Trust Co., Portland. Me., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric) 7.75; gauge 4 ft. 8½ in.; 60 lb rail, 6 motor cars; Northern Electrical Mfg. Co., dynamo, Lorain Steel Co. and Gen. Elec. motors, Laconia cars and trucks. Power rented.

OFFICERS.—Pres. E. W. Gross, Auburn, Me.; Sec. A. I. Lawrence, Treas. & Gen. Man. W. J. Jones.

DIRECTORS—E. W. Gross, Frank Ridlon, J. T. Libbey, A. I. Lawrence, Herbert J. Goss, Chas. W. McAllister, Wm. A. Ames.

GENERAL OFFICE, Berlin, N. H.

Date of information, Mar., 1903. z

CHARLESTOWN.

Population, in 1880, 1,587; in 1890, 1,740; in 1900, 1,960.

Springfield Electric Railway Co.—This company owns an electric railway running from Cheshire bridge to Charlestown and Springfield station, about two miles, which is leased to the Springfield Electric Ry. Co., of Springfield, Vt., for 99 years, at an annual rental of one dollar.

CAPITAL STOCK, $12,000.

OFFICERS.—Pres. Nathaniel G. Brooks, V. Pres. Jas. A. Hunt, Sec. & Treas. Frank W. Hamlin, Gen. Man. & Supt. Edward C. Crosby.

DIRECTORS.—N. G. Brooks, Jas. A. Hunt, Wm. R. Sheldon, Frank W. Hamlin, Charlestown, N. H.; Edward C. Crosby, Springfield, Vt.

GENERAL OFFICE, Charlestown, N. H.

Date of information, Mar., 1903. z

CHESTER.

Population in 1880, 1,136, in 1890, 1,958, in 1900, 2,450.

Chester & Derry Railroad Association.—This company commenced operation on Oct. 1, 1896. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated June, 1896, due 1926; denom. $500; int. payable June and Dec., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest after 1901.

OPERATION.—Year ending June 30,

	1898.	1899.	1901.	1902.
Receipts from passengers...	$8,372	$8,344	$10,386	$10,233
" " other sources.	1,678	1,996	1,862	1,763
" total.....	10,050	10,340	12,248	11,996
Operating expenses.....	8,035	7,537	7,700	8,680
Earnings from operation....	2,015	2,803	4,548	3,316
Deductions from earnings.				
Interest on funded debt.	2,500	2,500	2,500	2,500
" on unfunded debt.	163	277	315	368
Net deficit.....	648	*26	*1,733	449

*Surplus.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$ 311	$ 333
Maintenance of way and buildings.....	767	1,152
" " equipment.....	98	227
Transportation expenses.....	6,524	6,969
Total.....	$7,700	$8,680

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried.....	234,776	233,218
Car miles run.....	57,200	57,100
Freight car miles run.....		4,780
Total receipts per car mile.....	$.214	$.194
Operating expenses per car mile.....	.135	.140

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1901.	1902.
Cost of road.....	$ 81,274	$ 81,274	$ 81,578	$ 81,578
Cost of equipment.....	11,139	12,985	14,466	14,727
Land and buildings.....	10,155	10,487	11,103	11,886
Cash.....	313	125		
Profit and loss (deficit).....	2,455	2,430	371	
Total.....	$105,336	$107,301	$107,519	$108,191
LIABILITIES.				
Capital stock.....	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt.....	50,000	50,000	50,000	50,000
Loans and bills payable.....	5,128	7,093	7,311	8,114
Accrued interest.....	208	208	208	77
Total.....	$105,336	$107,301	$107,519	$108,191

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 50 lb. T rail; 9 motor cars, 1 freight car, 1 snow plow: West. dynamos and motors, Briggs cars, Peckham trucks; rent power.

OFFICERS.—Pres. C. S. Campbell, V. Pres. & Supt. Chas. Bartlett Sec. A. H. Wilcomb, Treas. & Gen. Man. F. J. Shepard.

DIRECTORS.—C. S. Campbell, G. K. Bartlett, Chas. Bartlett, A. H. Wilcomb, N. W. Goldsmith, G. S. West, F. J. Shepard.

GENERAL OFFICE, Derry Depot, N. H.

Date of information, Jan., 1903. z

CLAREMONT.

Population in 1900, 6,498.

Claremont Railway & Lighting Co.—Chartered Mar., 22, 1901. This company owns and operates the electric light plant of Claremont, and is building an electric railway which it expects to have in operation by June 1, 1903.

CAPITAL STOCK, authorized, $100,000, issued, $81,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $75,000, denom. $1,000; American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric) 8; gauge, 4 ft. 8½in.; 7 cars.

OFFICERS.—Pres. H. R. Beckwith, V. Pres. J. T. Emerson, Sec. E. B. Heywood, Treas. O. B. Rand.

DIRECTORS.—H. R. Beckwith, F. P. Maynerd, E. B. Heywood, I. F. Chandlers, J. T. Emerson.

Date of information, Mar., 1903. z

CONCORD.

Population in 1880, 13,843, in 1890, 17,004, in 1900, 19,632

Boston & Maine Railroad.—(Controls, as an electric branch, line between Concord and Manchester.

PLANT AND EQUIPMENT.—Miles of track (electric) 17.8; 16 cars.

OFFICERS.—Supt. H. A. Albin, Concord; Ch. Elecn., F. D. Hall.

OFFICE, Passenger Station, Concord.

REFERENCE.—Description of road, Vol. XX, Dec. 6, '02, p. 921 (ill.)

Date of information, Mar., 1903. z

Concord Street Railway.—Chartered 1879, in perpetuity. Annual meeting first Wednesday in Sept. This road is owned by the Boston & Maine R. R. Co.

CAPITAL STOCK.—Common stock, authorized, $100,000, issued, $50,000; par value, $100 per share.

6 p. c. cumulative preferred stock, authorized, $100,000, issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $150,000, issued, $118,500, in escrow (see Note), $31,500; dated Dec. 1, 1893, due 1913; denom. $500; int. payable June and Dec., at office of Nat'l Bank of Redemption, of Boston, trustees of mortgage, John F. Jones and Josiah E. Fernald, of Concord.

NOTE.—$31,500 of the first mortgage bonds are in the hands of the trustees and may be issued and sold for new track and rolling stock at a rate not exceeding 75 per cent. of the cost thereof, nor $8,000 per mile of track.

The first mortgage bonds may be called for payment in 1898 or at any time thereafter till 1903 at 102 and accrued interest, and in 1903 and thereafter they may be called at par and accrued interest.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902
Receipts from passengers....	$51,979	$54,983	$60,955	$68,740	$75,490
" " other sources.	461	2,381	3,513	1,535	2,439
" total.....	52,440	57,364	64,468	70,275	77,929
Operating expenses.....	44,510	49,475	50,869	54,893	69,835
Earnings from operation....	7,930	7,889	13,599	15,382	8,095
Deductions from earnings.					
Interest charges.....	5,912	5,951	6,140	6,020	6,436
Taxes.....	811	793	815	916	933
Improvements.....			884		7.214
Net income.....	1,207	1,145	5.760	8,446	*7,488
Total surplus.....				11,971	*13,329

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$13,854	$13,279
Transportation expenses.....	26,127	33,954
Maintenance of way and buildings.....	9,018	8,576
" " equipment.....	5,895	14,026
Total.....	$54,893	$69,835

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried.....	1,374,808	1,510,856
Car miles run.....	393,795	451,372
Total receipts per car mile.....	$.179	$.172
Operating expenses per car mile.....	.139	.155

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction.....	$ 91,700	$ 91,700	$ 91,761	$ 90,978	$ 98,193
Equipment.....	102,398	103,973	104,795	112,244	112,244
Real estate.....	29,894	30,140	30,140	30,636	20,636
Cash assets.....	1,015	455	3,644	2,793	2,967
Bills receivable	2,500	2,500			
Materials and supplies.				2,135	2,419
Profit and loss (deficit).	1,018	2,057			
Total.....	$228,525	$230,825	$230,340	$238,786	$246,458
LIABILITIES.					
Capital stock com.....	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
" " pref.....	50,000	50,000	50,000	50,000	50,000
Funded debt.....	118,500	118,500	118,500	118,500	118,500
Bills payable.....	10,025	12,325	11,825	8,316	14,629
Profit and loss (surplus)			15	11,971	13,329
Tota.l.....	$228,525	$230,825	$230,340	$238,786	$246,458

PLANT AND EQUIPMENT.—Miles of track (electric), 12.71; gauge, 3 ft.; 50 lb. and 60 lb. T and 90 lb. girder rail; 29 cars, of which 23 are motor cars and 6 trail cars, 2 snow plows, 500 H. P. station plant; Rollins engines, Gen. Elec. and West. dynamos and motors, Briggs, Lamokin and Stephenson cars, Tripp and Taylor trucks.

OFFICERS.—Pres. Lucius Tuttle, Boston, Mass.; Sec. John M. Mitchell, Concord, N. H.; Treas. John F. Webster, Concord, N. H.; Supt. Henry A. Albin, Concord, N. H.; Gen. Pass. Agt. Frank E. Brown, Concord, N. H.; Gen. Audr. Fred S. Heath, Concord, N. H.;

DIRECTORS.—Lucius Tuttle, Benj. A. Kimball, Samuel C. Lawrence, Chas. E. Morrison, Henry R. Reed, Alvah W. Sulloway, Hiram A. Tuttle.

GENERAL OFFICE, B. & M. Passenger Station, Concord, N. H.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Feb., 1903. z

DOVER.

Population, in 1880, 11,687, in 1890, 12,790, in 1900, 13,207.

Dover, Somersworth & Rochester Street Railway Co.—Chartered in Mar., 1901, in perpetuity, to take over the Union Electric Ry. Co., of Dover, and the Rochester Street R. R. Co. The formal consolidation was effected on July 1, 1901, and on that date the road was leased to the Exeter, Hampton & Amesbury Street Ry. Co. for 99 years, which is now owned and controlled by the New Hampshire Traction Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds; authorized and issued, $300,000; coupon, but may be registered, dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, trustee of mortgage.

NOTE.—$5,000 will be passed to sinking fund in 1904, and annually thereafter. Bonds cannot be called for payment before maturity, and are guaranteed, principal and interest, by the Exeter, Hampton & Amesbury Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.20; 60 lb. and 70 lb. girder rail; 31 motor cars.

OFFICERS.—Pres. Chas. H. Tenney, Treas. Henry A. Tenney, Boston, Mass.; Asst. Treas., Audr. & Clerk, Harry S. Stone, Exeter, N. H.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Albert B. Leighton, Dover, N. H.

DIRECTORS.—Chas. H. Tenney, Henry A. Tenney, Frederic P. Royce, Frank N. Stearns, Harry S. Stone.

Date of information, Sept., 1902. b

Union Electric Railroad.—This company is a reorganization of the Union Street Ry. Co., whose property was sold at auction on Aug. 8, 1896. On July 1, 1901, this company was consolidated with the Rochester R. R. Co. into the Dover, Somersworth & Rochester Street Ry. Co., which was leased on that date to the Exeter, Hampton & Amesbury Street Ry. Co., Exeter, N. H.

Date of information, Feb., 1902. b x

EXETER.

Population in 1880, 3,569, in 1890, 4,284, in 1900, 4,922.

New Hampshire Traction Co.—This company was incorporated in 1901 to take over a number of electric street railways in New Hampshire and Massachusetts, electric lighting plants in Exeter and Portsmouth, N. H., and a gas business in the last named city. The roads acquired are as follows: Amesbury & Hampton, Seabrook & Hampton Beach, Haverhill & Plaistow, Haverhill, Plaistow & Newton, Portsmouth & Exeter, Dover, Somersworth & Rochester, Exeter, Hampton & Amesbury, Hudson, Pelham & Salem, Haverhill & Southern New Hampshire, Lawrence & Methuen, and the Lowell & Pelham street railways; also the Rockingham County Light & Power and the Granite State Land Co. The company controls about 135 miles of electric railway. The capital stock and the funded debt of all the above companies except the Exeter, Hampton & Amesbury, $100,000 of the Dover, Somersworth & Rochester, and the Amesbury & Hampton companies' bonds, are owned by the New Hampshire Traction Co.

CAPITAL STOCK, authorized, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p.c. gold sinking fund bonds authorized, $7,500,000, issued, $6,625,000; coupon, but may be registered: dated July 1, 1902, due 1942, without privilege of earlier redemption; denom. $1,000; int. payable Jan. and July at office of the New York Security & Trust Co., New York, trustee of mortgage.

NOTE.—Of this issue of bonds, $375,000 are held in escrow to retire underlying bonds, and $500,000 are held for further extensions and improvements. Mortgage provides for sinking fund of $40,000 per annum to commence May 1, 1910. Bonds, if purchased, are to be kept alive and interest accrues to benefit of sinking fund.

OFFICERS.—Pres. Chas. S. Fairchild, V. Pres. Chas. H. Tenney, Sec. F. P. Royce, Treas. H. A. Tenney.

DIRECTORS.—Chas. S. Fairchild, W. W. Miller, Abram Hyatt, Chas. H. Tenney, G. H. Whitcomb, F. W. Stearns, Bradley W. Palmer, H. A. Royce, F. P. Royce, W. F. Calender, Howard Abel, J. S. Bartlett.

GENERAL OFFICE, Hampton, N. H.

Date of information, Apr., 1903. x z

Exeter, Hampton & Amesbury Street Railway Co.—This company is a consolidation of the Rockingham Electric Co., the Hampton & Amesbury St. Ry. Co. and the Exeter St. Ry. Co., all New Hampshire corporations. The road operated by this company, when it crosses the Massachusetts State line continues under the name of Amesbury & Hampton St. Ry. Co., a Massachusetts corporation, which is now leased to this company for 25 years from July 1, 1900. On July 1, 1901, this company leased the Dover, Somersworth & Rochester St. Ry. for 99 years, and in the same year control of the road was assumed by the New Hampshire Traction Co. On May 8, 1902, the company commenced operation of the Haverhill, Plaistow & Newton Ry.

CAPITAL STOCK, authorized and issued, $275,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds issued, $225,000, dated June 1, 1899, due June 1, 1919; int. payable June and Dec. Sinking fund of $3,000 per annum begins in 1904. These bonds are not subject to call.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$29,651	$51,254	$61,305	$161,509
" lighting, pavilion, etc.		23,774	41,167	57,193
" other sources	6,918		2,826	8,794
" total	36,569	75,028	105,298	227,496
Operating expenses	29,278	47,343	67,970	179,227
Earnings from operation	7,291	27,685	37,328	48,269
Deductions from earnings.				
Interest	4,290	10,765	13,248	12,188
Taxes			91	1,056
Rentals				28,574
Net income	3,001	16,920	23,989	6,450
Dividends paid	4,500	10,125	12,250	8,250
Surplus account	3,432	6,795	11,739	*1,800
P. c. op. ex. to total receipts	80.06	63.1	64.5	78.9

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 7,416	$17,392	$30,903	$76,724
Maintenance of way and bldgs	1,707	1,851	2,265	8,374
Maintenance of equipment	786	987	1,689	7,360
Transportation expenses	19,369	27,112	33,112	91,896
Total	$29,278	$47,343	$67,970	$184,354
Less unearned ins. premium				5,127
				$179,227

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	600,150	1,001,982	1,191.468	3.227,220
Car miles run	175,863	356,791	383,629	953,153
Total receipts per car mile	$.202	$.210	$.274	$.239
Op. expenses per car mile	.166	.133	.177	.188

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$170,041	$260,868	$290,292	$307,427
Cost of equipment	28,330	40,560	50,936	51,267
Other permanent invest	43,634	41,066	68,618	71,415
Land and buildings		83,556	94,039	94,703
Cash	2,815	2,024	1,708	33,044
Bills and accounts receivable	387			
Material and supplies	1,500	1,475	1,901	1,292
Bond sale and issue		15,225	16 875	16,875
Total	$246,707	$444,773	$524,369	$576,023
LIABILITIES.				
Capital stock	$100,000	$225,000	$275,000	$275,000
Funded debt	90,000	203,000	225,000	225,000
Bills and accounts payable	53,275	9,144	5,000	26,493
Accrued liabilities		834		32,586
Profit and loss (surplus)	3,432	6,795	19,369	16,945
Total	$246,707	$444,773	$524,369	$576,023

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 23.17, leased, 77.83; gauge, 4 ft. 8½ in.; 29 motor cars, 1 mail car, 9 other cars; 4 snow-plows; Johnson Co. motors.

OFFICERS.—Pres. Chas. H. Tenney, V. Pres. & Treas. Henry A. Tenney, Boston, Mass.; Asst. Treas. & Clerk, Harry S. Stone, Exeter, N. H.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden, Hampton, N. H.

DIRECTORS.—Chas. H. Tenney, Henry A. Tenney, Frederic P. Royce, Frank W. Stearns, Warren Brown.

GENERAL OFFICE, 60 State St., Boston, Mass.

REFERENCES.—Description of road, Vol. XVI. Mar. 3, '00, p. 232 (ill.); description of park (brief), XVII, Feb. 2, '01, p. 187.

Date of information, Apr., 1903. z

HUDSON.

Population in 1900, 1,092; Pelham, 791; Salem, 1,805.

Hudson, Pelham & Salem Electric Railway Co.—This company is constructing an electric railway 28.16 miles in length, and is controlled by the New Hampshire Traction Co.

CAPITAL STOCK.—None yet issued.

OFFICERS.—Pres. Chas. H. Tenney, V. Pres. & Treas. Henry A. Tenney, Asst. Treas. & Clerk Harry S. Stone, Gen. Man. Franklin Woodman.

DIRECTORS.—Chas. H. Tenney, Henry A. Tenney, Frederick P. Royce, Frank W. Stearns, Henry S. Stone.

GENERAL OFFICE, 60 State St., Boston, Mass.

Date of information, Apr., 1903. z

KEENE.

Population in 1890, 7,446, in 1900, 9,165.

Keene Electric Railway Co.

CAPITAL STOCK, authorized and issued, $120,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated Oct. 1, 1900, due 1920.

OPERATION—	10 mos. edg. June 30, 1901	Year ending June 30, 1902.
Total receipts	$16,247	$24,256
Operating expenses	12,386	18,470
Earnings from operation	3,861	5,786
Deductions from earnings.		
Interest on funded debt	1,382	3.000
" " unfunded debt	852	1,564
Net income	1,628	1,222

OPERATING EXPENSES.	10 mos. edg. June 30, 1901.	Year ending June 30, 1902.
General expenses	$ 1,961	$ 3,276
Transportation expenses	9,331	13,044
Maintenance of way and structures	915	1.870
" " equipment	179	279
Total	$12,386	$18,470

STATISTICS OF TRAFFIC.	10 mos. edg. June 30, 1901.	Year ending June 30, 1902.
Passengers carried	320,733	474,547
Car miles run	117,606	158,415
Total receipts per car mile	$.138	$.150
Operating expenses per car mile	.105	.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$120,982	$123,722
" " equipment	29,590	30,132
Other permanent investments	53,322	60,841
Cash and current assets	913	1,034
Materials and supplies	2,166	2,193
Total	$206,974	$217,921
LIABILITIES		
Capital stock	$120,000	$120,000
Funded debt	60,000	60,000
Loans and bills payable	24,596	34,322
Accrued interest	750	750
Profit and loss (surplus)	1,628	2,850
Total	$206,974	$217,921

PLANT AND EQUIPMENT.—Miles of track (electric), 6.52; 9 motor cars, 2 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Daniel R. Cole, Sec. Frank H. Whitcomb, Treas. G. E. Whiting, Gen. Man. Thos. T. Robinson, Supt. John H. Jennings, Audr. Geo. A. Litchfield.

DIRECTORS.—Daniel R. Cole, Geo. A. Litchfield, John H. Jennings, Keene, N. H.; Charles O. Whitney, Marlborough, N. H.; Frederick N. Tirrell, Geo. E. Whiting, Hyde Park, Mass.; Thos. T. Robinson, Dedham, Mass.

GENERAL OFFICE, Keene, N. H.

Date of information, Mar., 1903. z

LACONIA.

Population in 1880, 3,740, in 1890, 6,143. in 1900, 8,042.

Laconia Street Railway.—Chartered in 1881. Annual meeting in Jan. This company was reorganized Aug., 1898, and the road has been changed to electric power with additional buildings, extensions and equipment.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share. Dividends payable annually in Feb.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $90,000, not yet issued; dated 1899, due 1919; int. payable May and Nov.

OPERATION.—Year ending June 30.

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.....	$ 8,085	$13,063	$22,874	$23,891	$21,493
" other sources...	1,039	895	1,044	987	873
" total.....	9,124	13,958	23,918	24,878	22,366
Operating expenses.....	8,440	11,437	18,083	23,240	19.085
Earnings from operation.	684	2,521	5,835	1,638	3,281
Deductions from earnings.					
Interest.....	480	1,102	3,820	3,718	4,452
Taxes.....	570	1,026	1,750	726	734
Net income.....	*306	393	265	*2,806	*1,905
To surplus account.....			265		
Total surplus account....	4,743	†1,718	2,188	*3,150	*5,054

*Deficit.

†After charging off $3,418 on account of depreciation of equipment.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$ 3,790	$ 2,152
Transportation expenses.....	14,495	11,809
Maintenance of way and buildings.....	3,490	2,427
" " equipment.....	1,465	2,697
Total.....	$23,240	$19,085

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried.....	278,175	464,246	497,521	436,171
Car miles run.....	99,500	140,627	153,231	119.924
Total receipts per car mile.....		$.170	$.162	$.149
Operating expenses per car mile.		.129	.151	.127

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$29,698	$106,157	$107,387	$108,099	$108,099
" equipment...	15,704	33,998	34,058	34,080	34,080
Land and buildings.			46,643	62,454	66,981
Other perm. invest..	17,827	52,191	11,090	11,091	10,600
Cash assets.....	745	4,173	451	2,560	2,796
Mater. and supplies.		1,157	3,067	2,206	488
Profit and loss (def.)				3,150	5,054
Total.....	$63,974	$197,676	$202,694	$223,639	$228,098
LIABILITIES.					
Capital stock.....	$50,000	$100,000	$100,000	$100,000	$100,000
Funded debt.....				90,000	90,000
Bills payable.....	8,000	95,958	101,999	33,096	38,097
Other liabilities.....	1,231		695	570	
Profit and loss (sur.).	4,743	1,718			
Total.....	$63,974	$197,676	$202,694	$223,639	$228,098

PLANT AND EQUIPMENT.—Miles of track (electric), 8.87; gauge, 4 ft. 8½ in.; 40 lb. T rail; 17 cars, of which 9 are motor cars and 7 trail cars; 550 H. P. station plant; West dynamos and motors.

OFFICERS.—Pres. H. L. Pierce, Leominster, Mass.; Sec. & Treas. Edmund Little, Laconia, N. H.; Pur. Agt. & Supt. L. S. Pierce, Laconia, N. H.; Ch. Engr. C. Arnold.

DIRECTORS.—A. G. Folsom, C. F. Stone, S. B. Smith, Edmund Little, Laconia, N. H.; Harry L. Pierce, Leominster, Mass.

GENERAL OFFICE, Laconia, N. H.

Date of information, Mar., 1903. z

MANCHESTER.

Population in 1880, 32,630, in 1890, 44,126, in 1900, 56,987.

Manchester Street Railway.—Chartered July 20, 1876, in perpetuity. In July, 1900, an extension to Goffstown, 8 miles, was placed in operation. The capital stock of this company is now controlled by the Manchester Traction, Light & Power Co.

CAPITAL STOCK, authorized and issued, $520,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated Jan. 1, 1895, due 1915, but redeemable after Jan. 1, 1905; denom. $500 and $1,000; int. payable Jan. and July, at office of Shoe & Leather Nat'l Bank, of Boston, Mass.; trustee of mortgage, American Loan & Trust Co.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from pass	$160,326	$169,022	$206,479	$228,587
" other sources.....	1,823	3,982	5,659	6,585
" total.....	162,149	173.004	212,138	235,172
Operating expenses.....	126,633	138,250	165,246	183,333
Earnings from operation.....	35,516	34.754	46,892	51,838
Deductions from earnings.				
Interest paid.....	12,500	12,990	14,343	15,057
Taxes.....	4,914	5,100	5,100	5,100
Net income.....	18,102	16,664	27,449	31,680
Dividends paid.....	13,500	13,600	25,260	31,230
To surplus account.....	4,602	3,064	2,189	450
Depreciation account.....	20,120	15,643		
Total surplus account.....	15,643	3,064	5,280	5,731
Per c. op. exp. to total receipts	78.1	79.9	77.8	77.9

* Deficit.

DIVIDENDS, in 1893, 9 p. c.; in 1894, 7½ p. c.; in 1895, 10 p. c.; in 1896, 10 p.c.; in 1897, 9 p.c.; in 1898, 3½ p.c.; in 1899 and 1900, 8 p.c.; in 1901 and 1902, 6 p. c.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$ 27,343	$ 39,871
Transportation expenses.....	107,928	118,428
Maintenance of way and buildings.....	12,387	10,611
" " equipment.....	17,588	14,423
Total.....	$165,240	$183,333

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried.....	3,872,330	4,038,962	4,881,223	5,427,947
Car miles run.....	817,925	742,779	917,603	1,084,560
Total receipts per car mile...	$.202	$.233	$.231	$.216
Operating exp. per car mile.	.177	.186	.180	.169

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road.....	$266.245	$382,618	$460,642	$524,886
" equipment.....	112,791	154,051	192,593	262,525
Other permanent invests....	85,081	108,652	106,098	107,304
Cash and current assets.....	5,840	51,240	12,432	53,639
Miscellaneous assets.....	604			
Material and supplies.....	257			383
Total.....	$470,818	$696,561	$771,765	$948,737
LIABILITIES.				
Capital stock.....	$170,000	$371,000	$421,000	$520,500
Funded debt.....	250,000	250,000	250,000	250,000
Premium in capital stock....				49,750
Unfunded debt.....	35,345	68.475	94,936	121,492
Cur'nt and accrued liabilities.	1,215	4,022	548	1,264
Profit and loss (surp.).....	14,258	3,064	5,280	5,731
Total.....	$470,818	$696.561	$771,765	$948,737

PLANT AND EQUIPMENT.—Miles of track (electric). 35.5; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 84 cars, 34 other vehicles; Gen. Elec. dynamos and motors, Laconia and Briggs cars; rent power.

OFFICERS.—Pres. S. Reed Anthony, Sec. D. A. Taggart, Treas. P. L. Saltonstall, Gen. Man. J. Brodie Smith, Supt. W. E. Maloney.

DIRECTORS.—W. A. Tucker, P. L. Saltonstall, J. Brodie Smith, Jr., Walter M. Parker, D. A. Taggart.

GENERAL OFFICE, 21 Depot St., Manchester, N. H. Treas. office, 53 State St., Boston, Mass.

Date of information, Mar., 1903. z

Manchester Traction, Light & Power Co.—This company was incorporated under the laws of New Hampshire on July 25, 1885, as the American Typographic Co. On Mar. 5, 1895, the name was changed to American Manufacturing Co., and on Feb. 13, 1901, to the Manchester Traction, Light & Power Co. On Mar. 16, 1901, this company absorbed the Manchester Electric Light Co., the Merrimac Light, Heat & Power Co., the Manchester Electric Co., and the Union Electric Co., and also acquired control, through ownership of stock, of the Manchester Street Ry. Annual meeting third Wednesday in Sept.

CAPITAL STOCK, authorized and issued, $1,650,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $1,615,000; due Apr. 1, 1921; int. payable Apr. and Oct. A sufficient amount of these bonds is held in reserve to provide for the retirement of $250,000 Manchester Electric Light 5 p. c. bonds, $250,000 Manchester Street Ry. 5 p. c. bonds, and $150,000 Union Electric Co. 6 p. c. bonds.

DIVIDENDS.—July, 1901, 3 p. c.; Jan., 1902, 3 p. c.

OFFICERS.—Pres. W. A. Tucker, Treas. S. Reed Anthony, Gen. Man. J. Brodie Smith.

Please note date of information at end of each report.

DIRECTORS.—W. A. Tucker, S. Reed Anthony, J. Brodie Smith, Stillman F. Kelley, G. Byron Chandler, Harry E. Parker, Walter M. Parker, Roger G. Sullivan, Geo. H. Hood, R. H. Hallowell. Billings P. Learned, C. M. Floyd.

GENERAL OFFICE, Manchester, N. H. Boston Office, 53 State St.

Date of information, Mar., 1903. z

NASHUA.

Population in 1880, 13,397, in 1890, 19,311, in 1900, 23,898.

Nashua Street Railway.—Chartered Aug. 14, 1885. On July 1st, 1900, this road was leased for 99 years to the Lowell & Suburban St. Ry. Co., which was consolidated with Lowell Lawrence & Haverhill, Nov. 21, 1900, and the latter consolidated with Boston & Northern Street Ry. Co., May 6, 1901.

CAPITAL STOCK, authorized, $325,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $150,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931, subject to call at 105 and accrued int. Oct. 1, 1906; denom. $1,000; int. payable Apr. and Oct., at office of Old Colony Trust Co., of Boston, trustee of mortgage.

GENERAL OFFICE, 64 E. Pearl St., Nashua, N. H.

Date of information, Mar., 1903. z

PLAISTOW.

Population in 1900, 1,085; Newton, 1,064.

Haverhill, Plaistow & Newton Street Railway Co.—This road is leased to and operated by the Exeter, Hampton & Amesbury St. Ry. Co. The New Hampshire Traction Co. owns the capital stock and bonds of this company.

CAPITAL STOCK, issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $145,000; due July 1, 1921.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.47.

OFFICERS.—Pres. Chas. H. Tenney, V. Pres. & Treas. Henry A. Tenney, Asst. Treas. & Clerk Harry S. Stone, Gen. Man. Franklin Woodman, Supt. Clarence P. Hayden.

GENERAL OFFICE, 60 State St., Boston, Mass.

Date of information, Mar., 1903. z

PORTSMOUTH.

Population in 1890, 9,827, in 1900, 10,637.

Portsmouth, Kittery & York Street Railway Co.

CAPITAL STOCK, authorized and issued, $230,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated 1897, due 1917; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Waterville Trust Co., of Waterville, Me., trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$67,497	$66,042	$72,448	$75,330
" other sources	3,415	5,148	4,350	5,207
" total	70,912	71,180	76,798	80,537
Operating expenses	31,951	46,462	49,735	53,852
Earnings from operation	38,961	24,718	27,063	26,685
Deductions from earnings.				
Interest	12,000	12,034	12,798	13,459
Insurance	799		300	
Taxes	283	418	764	1,110
Net income	25,879	12,266	13,201	12,116
Dividends paid	19,020	15,996	13,253	5,531
Surplus	6,859	*3,730	*52	
Debits profit and loss		5,085	†80	6,585
Total surplus	16,652	7,837	7,866	14,471

*Deficit. †Credit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 9,992	$ 9,125
Transportation expenses	33,462	36,136
Maintenance of roadway and buildings	3,366	4,460
Maintenance of equipment	2,915	4,131
Total	$49,735	$53,852

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	1,349,936	1,320,840	1,448,953	1,506,611
Car miles run	363,853	361,850	346,830	345,415
Total receipts per car mile	$.167	$.196	$.221	$.233
Operating exp. per car mile	.087	.128	.143	.156

BALANCE SHEET.—Dated June 30.

ASSETS.	1899.	1900.	1901.	1902.
Total permanent investments	$400,000	$430,620	$459,214	$488,075
Cash	20,652	5,156	3,804	4,837
Other assets		1,377	1,271	7,116
Total	$420,652	$437,153	$464,289	$500,028
LIABILITIES.				
Capital stock	$200,000	$220,300	$222,100	$221,400
Funded debt	200,000	200,000	200,000	200,000
Current liabilities		5,016	31,323	59,306
Accrued interest	4,000	4,000	4,000	4,851
Profit and loss (surplus)	16,652	7,837	7,866	14,471
Total	$420,652	$437,153	$464,289	$500,028

PLANT AND EQUIPMENT.—Miles of track (electric), 15.7; gauge, 4 ft. 8½ in.; 13 motor cars; Ball & Wood engines, Gen. Elec. dynamos, West. motors, Briggs and Wason cars, Peckham trucks.

OFFICERS.—Pres. E. Burton Hart, Jr., V. Pres. & Gen. Man. W. G. Meloon, Sec. H. M. Heath, Treas. G. E. Macomber, Ch. Engr. of Power Station S. E. Woodbury, Audr. A. D. Foster.

DIRECTORS.—E. Burton Hart, Jr., 59 E. 79th St., N. Y. City; Horace Mitchell, W. G. Meloon, Kittery, Me.; Wilson M. Walker, York, Me.; J. F. Hill, H. M. Heath, Geo. E. Macomber, Augusta, Me.

GENERAL OFFICE, Portsmouth, N. H.

Date of information, Mar., 1903. z

Portsmouth Electric Railway—This road is owned and operated by the Boston & Maine R. R., and no separate issue of stock or bonds has been made, but cost of construction to the amount of $387,736 was included in sale of B. & M. treasury stocks made in Dec., 1900.

OPERATION.—Year ending June 30,

	1901.	1902.
Receipts from passengers	$53,304	$58,429
" " other sources	324	775
" total	53,628	59,204
Operating expenses	48,626	54,507
Earnings from operation	5,002	4,697

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 2,582	$ 1,221
Transportation expenses	30,128	39,278
Maintenance of way and buildings	6,276	7,523
" " equipment	9,640	6,484
Total	$48,626	$54,507

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	894,366	851,161
Car miles run	299,605	360,088
Total receipts per car mile	$.179	$.164
Operating expenses per car mile	.162	.151

COST OF ROAD AND EQUIPMENT.

Year ending June 30,	1901.	1902.
Cost of roadbed and tracks	$227,413	$240,846
" " elec. line constr. includ. poles, wiring, etc	58,006	62,626
Cars and other rolling stock	50,837	60,123
Land and buildings	106,988	106,988
Total	$443,245	$470,583

PLANT AND EQUIPMENT.—Miles of track (electric), 19.28; 21 motor cars, 1 snow plow, 1 construction car.

OFFICERS.—Pres. Lucius Tuttle, 1st V. Pres. & Gen. Man. T. A. MacKinnon, Sec. Wm. B. Lawrence, Treas. Herbert E. Fisher, Comptroller & Gen Audr. William J. Hobbs, Pur. Agt. Chas. N. Chevalier, Supt. Winslow T. Perkins, all of Boston, Mass.

DIRECTORS of Boston & Maine Road.—Lucius Tuttle, Samuel C. Lawrence, Richard Olney, Alvah W. Sulloway, Joseph H. White, Walter Hunnewell, Henry R. Reed, Lewis Cass Ledyard, Henry M. Whitney, Henry F. Dimock, William Whiting, Alexander Cochrane, Charles M. Pratt.

Date of information, Mar., 1903. z

Kittery & Elliot St. Ry. Co.

PLANT AND EQUIPMENT.—Miles of track 3; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. E. B. Hart, Jr., Portsmouth; Treas. Geo. E. Macomber, Augusta; Gen. Man. & Pur. Agt. W. G. Meloon, Portsmouth; Ch. Engr. Pwr. Sta. S. E. Woodbury, Portsmouth.

GENERAL OFFICE, Portsmouth, N. H.

POWER STATION, and repair shop at Kittery Pt., Maine.

Date of information, Jan., 1903. d

Please note date of information at end of each report.

Portsmouth & Exeter Street Railway Co.—This company is building an electric railway 12.24 miles in length, in Portsmouth, Exeter, Greenland & Stratham. The capital stock and funded debt of this company are owned by the New Hampshire Traction Co.

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $145,000; due July 1, 1921.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$137,170	Capital stock	$150,000
" " equipment	6,184	Funded debt	145,000
Land and buildings	1,516	Loans and bills payable	915
Cash and current	160,054	Profit and loss (surplus)	9,000
Total	$304,914	Total	$304,914

OFFICERS.—Pres. Chas. H. Tenney, V. Pres. & Treas. Henry A. Tenney, Asst. Treas. & Clerk Harry S. Stone, Gen. Man. Franklin Woodman, Supt. Clarence P. Hayden.

DIRECTORS.—Chas. H. Tenney, Henry A. Tenney, Frederick P. Royce, Frank W. Stearns, Harry S. Stone.

GENERAL OFFICE, 60 State St., Boston Mass.

Date of information, Apr., 1903. z

SEABROOK.

Population in 1900, 1,672.

Seabrook & Hampton Beach Street Railway Co.—This road is leased to and operated by the Exeter, Hampton & Amesbury Street Railway Co. The capital stock and bonds of this company are owned by the New Hampshire Traction Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $45,000; dated July 1, 1921.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$109,792	Common stock	$ 50,000
" " buildings	150	Funded debt	45,000
Bills and accounts receiv.	3,000	Loans and bills payable	14,942
		Profit and loss (surplus)	3,000
Total	$112,942	Total	$112,942

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8.

OFFICERS.—Pres. Chas. H. Tenney, V. Pres. Henry A. Tenney, Asst. Treas. & Clerk, Harry S. Stone, Gen. Man. Franklin Woodman, Supt. Clarence P. Hayden.

DIRECTORS.—Chas. H. Tenney, Henry A. Tenney, Frederic P. Royce, Frank W. Stearns, Harry S. Stone.

GENERAL OFFICE, 60 State St., Boston Mass.

Date of information, Apr., 1903. z

NEW JERSEY.

ASBURY PARK.

Resident population, about 5,000.

Atlantic Coast Electric Railroad Co.—Chartered Apr. 11, 1895, for 999 years. Annual meeting in Apr. This company leases the property of the Seashore Electric Ry. Co., of Asbury Park, and owns the entire capital stock of the West End & Long Branch Ry. Co., the Asbury Park & Sea Girt R. R. Co., and the Atlantic Coast Electric Light Co., and $150,000 of the stock of the Seashore Electric Ry. Co. In Mar., 1902, this road was placed in the hands of a receiver. (See below). Foreclosure proceedings have been instituted by the Guaranty Trust Co., of New York, in behalf of the general mortgage bondholders' committee, but up to March 18, 1903, nothing had been done in the way of reorganization. The counsel for the general mortgage bondholders is Samuel Dickson, Bullitt Building, Philadelphia, Pa. 65 p. c. of the outstanding first mortgage bonds are deposited with a protective committee, consisting of Robt. W. Lesly, Clement B. Newbold and F. R. Welsh, 328 Chestnut St., Philadelphia, Pa., but this committee is not participating in the foreclosure proceedings.

CAPITAL STOCK, authorized and issued, $1,500,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $800,000, in escrow (see Note), $200,000; dated 1895, due May 1, 1945; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

General mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated 1896, due 1946; int. payable Jan. and July, at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

Atlantic Coast Electric Light Co.'s first mortgage, outstanding, $241,000; dated June 1, 1896, due June 1, 1945; int. payable at office of the State Trust Co., of N. Y., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions only; $200,000 of the first mortgage bonds are held in escrow to retire a like amount of the bonds of the Seashore Electric Ry. Co. Principal and interest guaranteed on $50,000, 5 p. c. bonds of the Asbury Park & Sea Girt R. R.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$190,804	$188,956	$188,762	$181,841
" other sources	67,541	79,846	31,899	27,282
" total	258,345	268,802	220,661	209,124
Operating expenses	169,838	155,327	112,185	93,234
Earnings from operation	88,507	113,475	108,476	115,890

PLANT AND EQUIPMENT.—Miles of track (electric), 23.68; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. girder rail; 75 cars, of which 70 are motor cars and 5 trail cars; Hamilton-Corliss and Allis engines, Gen. Elec. and West. dynamos and motors, Brill, Stephenson and St. Louis cars.

OFFICERS.—Recr. Jas. Smith, Jr., Newark, N. J.; Asst. to Recr. Chas. L. Spier, 26 Broadway, New York; Pres. W. E. Benjamin, V. Pres. Daniel O'Day, Sec. & Treas. A. C. Twining, Gen. Man. Pur. Agt. & Elecn. S. F. Hazelrigg.

DIRECTORS.—G. B. M. Harvey, John P. O'Brien, George F. Kroehl, A. C. Twining, W. E. Benjamin, H. H. Rogers, D. O'Day, A. D. Chandler.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 663.

Date of information, Mar., 1903. b z

Seashore Electric Railway Co.—Chartered 1887. In 1896 this property was leased for 41 years to the Atlantic Coast Electric R. R. Co., which owns $150,000 of the capital stock, and guarantees principal and interest of bond issue.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated 1892, due 1917, but subject to call at 105 and int. in 1897; int. payable Jan. and July, at First National Bank of Asbury Park.

OFFICERS.—Recr. & Treas. Chas. L. Spier, Pres. C. Meyer Zulick, V. Pres. F. L. Ten Broeck.

DIRECTORS.—C. Meyer Zulick, Chas. L. Spier, F. L. Ten Broeck, C. T. Bailey, Jas. Smith, Jr., M. T. Barrett, S. F. Hazelrigg.

Date of information, Mar., 1903. z

Asbury Park & Sea Girt Railroad Co.—Chartered May 23, 1898, for 100 years. Annual meeting May 2. In 1898, Sept. 1, this property was leased for 99 years to the Atlantic Coast Electric R. R. Co. at an annual rental of $6,000, all of its capital stock being owned by that company.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage purchase money 5 p. c. bonds, $50,000; dated May 23, 1892, due Mar. 1, 1918. Under terms of lease principal and interest is guaranteed.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.13.

OFFICERS.—Pres. Wm. E. Benjamin, V. Pres. S. F. Hazelrigg, Sec. & Treas. Chas. L. Spier.

DIRECTORS.—Wm. E. Benjamin, S. F. Hazelrigg, Chas. L. Spier.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Mar., 1903. z

ATLANTIC CITY.

Population in 1880, 5,477, in 1890, 13,055, in 1900, 25,000 and during the Summer season, 150,000.

West Jersey & Seashore R. R. Co. (Electric Railway Division).—This is owned and operated by the Pennsylvania R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 9 in.; 60 lb. and 87 lb. T and girder rail; 88 cars, of which 69 are motor cars and 19 trail cars; 1,325 H. P. station plant, A. & S. and Hughes & Phillips engines, West. dynamos and motors, Brill cars and trucks.

OFFICERS.—Gen. Foreman W. L. Hammell.

Date of information, Mar., 1903. z

Atlantic City & Suburban Traction Co.—This road is under construction.

CAPITAL STOCK, $500,000.

FUNDED DEBT, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), under construction, 18.

OFFICERS.—Pres. Edward R. Sponsler.

Date of information, Mar., 1903. z

Chelsea Heights Traction Co.

CAPITAL STOCK, authorized and issued, $25,000.

OFFICER.—Treas. C. K. Crossan.

GENERAL OFFICE, Atlantic City, N. J.

Date of information, Jan., 1902. b

Please note date of information at end of each report.

BRIDGETON.

Population in 1880, 8,722, in 1890, 11,424, in 1900, 13,913.

The Bridgeton & Millville Traction Co.—This is the successor to the South Jersey Traction Co., whose property was sold under foreclosure of mortgage. In June, 1899, the capital stock of this company passed into the control of the American Railways Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due 1930; denom. $1000 coupon, but may be registered; int. payable Jan. and July at office of Equitable Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed principal and interest by the American Railways Co.

OPERATION.—Year ending Dec. 31, ——June 30,——

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers....	$36,639	$48,712	$59,093	$62,358	$76,393
" other sources.....	2,541	4,101	9,613	13,474	13,848
" total.....	39,180	52,813	68,706	75,832	90,241
Operating expenses and fixed charges.....	25,944	36,134	45,640	67,038	74,146
Net income.....	13,236	16,679	23,066	8,794	16,095
Dividends.....		8,493	14,000	8,000	16,000
To surplus account.....		8,186	9,066	794	95

BALANCE SHEET.—Dated June 30,

	1901.	1902.
ASSETS.		
Cost of road and equip.....	$293,209	$304,825
Bonds B. E. Co.....	250,000	250,000
Cash.....	33,800	27,288
Treasury Bonds.....	150,000	150,000
Material and supplies.....	9,715	5,488
Other assets.....	475	1,191
Total.....	$737,199	$738,792
LIABILITIES.		
Capital stock.....	$200,000	$200,000
Funded debt.....	500,000	500,000
Bills and accts. payable.....	3,508	4,394
Other liabilities.....	1,972	2,999
Profit and loss (surplus).....	31,719	31,399
Total.....	$737,199	$738,792

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 26 motor cars, 1 freight car; Allis and McIntosh & Seymour engines, Gen. Elec. dynamos and motors, Brill, Jackson & Sharp and St. Louis cars; Brill and Peckham trucks; power furnished by Bridgeton Electric Co.

OFFICERS.—Pres. J. J. Sullivan, V. Pres. H. J. Crowley, Sec. & Treas. C. L. S. Tingley, Gen. Man. B. F. Hires, Ch. Engr. of Power Station F. W. C. Myers, Pur. Agt. Wm. J. Mulholland.

DIRECTORS.—W. F. Harrity, J. J. Sullivan, H. J. Crowley, Wm. H. Shermerdine, S. W. Pettit, W. A. Logue, F. M. Riley.

GENERAL OFFICE, Cohansey St., Bridgeton, N. J.

Date of information, Mar., 1903. z

BRIGANTINE BEACH.

Brigantine Transportation Co.—This is a reorganization of the Brigantine Transit Co., whose property was sold under foreclosure of mortgage on Feb. 4, 1897.

CAPITAL STOCK.—Common stock, $125,000; first preferred 5 p. c. stock, $125,000; second preferred 5 p. c. stock, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. 20 year bonds, $50,000; second mortgage 5 p. c. bonds, $25,000, dated May 1, 1899; due 1919; denom. $1000; int. payable May and Nov. at office of Continental Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts.....	$ 9,025	$ 9,161	$10,952	$10,599	$ 8,718
Op. exp. & fixed charges.	17,915	13,304	22,997	19,203	11,994
Net income	†8,890	†4,143	†12,045	†8,604	†3,276

† Deficit.

BALANCE SHEET.—Dated Dec. 31, 1902.

ASSETS.		LIABILITIES.	
Cost of road and equip...	$413,535	Capital stock.....	$350,000
Cash.....	56	Funded debt.....	74,000
Bills & accts. receivable..	910	Accrued interest.....	15,294
Other assets.....	1,000	Bills & accounts payable	34,574
Profit & loss (deficit).....	59,892	Other liabilities.....	1,525
Total.....	$475,393	Total	$475,393

PLANT AND EQUIPMENT—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 52 lb. T rail; 14 cars, of which 8 are motor cars, 4 trail cars and 2 freight cars.

OFFICERS.—Pres. C. P. Vedder, V. Pres. & Treas. James B. Van Woert, Sec. R. D. A. Parrott.

DIRECTORS.—J. P. Whitney, Glassboro, N. J.; Thos. W. Synnott, Wenonah, N. J.; B. A. Beal, J. B. Van Woert, New York City; R. D. A. Parrott, Atlantic City; E. C. Miller, Phila., Pa.

GENERAL OFFICE, Atlantic City, N. J.

POWER STATION, Brigantine, N. J.

Date of information, Mar., 1903. z

BURLINGTON.

Burlington & Mount Holly Traction Railroad Co.—This company formerly operated over track belonging to the Camden & Burlington County R. R. (a steam road), but has not been running since Oct., 1901, owing to destruction of power plant by fire.

CAPITAL STOCK, $25,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.15.

OFFICERS.—Treas. F. W. Schwarz.

GENERAL OFFICE, 22 Federal St., Camden, N. J.

Date of information, Mar., 1903. z

Burlington County Traction Co.—This company has 10.5 miles of electric railway under construction.

CAPITAL STOCK, authorized, $225,000, issued, $38,350.

FUNDED DEBT, authorized, $225,000, issued, $58,500.

OFFICERS.—Pres. I. A. Sweigard.

Date of information, Jan., 1903. b

CAMDEN.

Population in 1880, 41,659, in 1890, 58,313, in 1900, 75,935.

Camden & Suburban Railway Co.—Chartered 1896, for the purpose of effecting a consolidation of the Camden Horse R. R. Co., and the West Jersey Traction Co. On Apr. 1, 1896, this company began operating the lines of the Camden Horse R. R. Co. under lease. In 1901 an extension from Merchantsville to Moorestown was built.

Capital Stock, authorized and issued, $3,000,000, paid in, $600,000; par value, $25 per share.

Funded Debt, $960,000.

Other Debts, Dec. 31, 1902, $350,621.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers....	$296,471	$332,467	$394,163	$473,826
" " other sources..	33,338	15,482	16,839	19,479
" total.....	329,809	347,949	411,002	493,305
Operating expenses.....	158,155	166,582	185,608	217,557
Earnings from operation.....	171,654	181,367	225,394	275,748
Exp. for repairs (ordinary)...	61,760	49,716	} 39,724	} 64,912
" " " (extraordinary)	155,918	47,197		
Net income.....	*46,024	84,453	185,670	210,836
Dividends.....	none	none	none	none

*Deficit.

Plant and Equipment.—Miles of track, owned, 37.16, leased, 30; gauge, 5 ft. 60 lb. to 90 lb. side bearing and girder rail; 119 motor cars; West., Penn. Iron Works and Ball engines, Gen. Elec. and West. dynamos and motors, Brill, L. & F., St. Louis and Stephenson cars.

Officers.—Pres. Wm. S. Scull, V. Pres. W. E. Harrington, Sec. S. T. Corliss, Treas. H. Lippincott, Gen. Man. W. E. Harrington.

Directors.—Wm. S. Scull, B. C. Reeve, G. G. Browning, F. W. Ayer, H. Lippincott, Edw. Dudley, S. E. Stokes, E. A. Armstrong.

Reference.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1903. b z

Camden Horse Railroad Co.—Chartered Mar. 23, 1866.

Leased to the Camden & Suburban Ry. Co. on Apr. 1, 1896.

Capital Stock, authorized and issued, $250,000; par value, $25 per share.

Funded Debt.—First mortgage 5 p. c. bonds, $250,000; due 1909; int. payable at office of New Jersey Trust Co., of Camden.

First consolidated mortgage, authorized, $500,000, issued, $250,000, in escrow (see Note), $250,000; dated May 1, 1892, due 1912; denom. $500; int. payable May and Nov., at office of New Jersey Trust Co., of Camden, trustee of mortgage.

Note.—$250,000 of the consolidated mortgage bonds are held in escrow to retire the first mortgage bonds.

Operation.—Included in report of Camden & Suburban Ry. Co.

Cost of road and equipment to Jan. 1, 1903, $1,098,946.

Dividends.—In 1896, $35,000; in 1897, $40,000; in 1898 and 1899 $45,000, in 1900 and 1901, $50,000; in 1902, $55,000.

Plant and Equipment.—Miles of track (electric), leased to Camden & Suburban Ry. Co., 30.

Please note date of information at end of each report.

Officers.—Pres. Wm. S. Scull, V. Pres. B. C. Reeve, Sec. S. T. Corliss, Treas. G. G. Browning.

General Office, 107 Market St., Camden, N. J.

Date of information, Mar., 1903. z

Camden, Gloucester & Woodbury Railway Co.—Chartered May 8, 1893, in perpetuity. The entire capital stock of this company has been acquired by the South Jersey Gas. Electric & Traction Co. of Camden. For legal reasons the corporate organization is maintained, but its properties are operated as a part of the South Jersey Gas, Electric & Traction Co.

Capital Stock, authorized and issued, $600,000; par value, $50 per share.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Rets. from pass'grs....	$114,466	$115,049	$131,341	$125,365	$142,410
" " other sources	2,938	7,979	8,885		
" total.....	117,404	123,028	140,226		
Operating expenses....	73,826	67,839	84.869	77,918	77,056
Earnings from oper....	43,578	55,189	55,357	47,447	65,354
Expenditures for repairs	12,964	18,794	11,173	11,992	15,015
Net income.....	30,614	36,395	44,184	35,455	50,339
Dividends.....	none	none	none	none	none

Plant and Equipment.—Miles of track (electric), 24.78; gauge, 5 ft.; 80 lb. girder and T rail; 131 cars, of which 84 are motor cars and 47 trail cars; West. engines, Gen. Elec. and West. dynamos and motors, Brill, Lamokin, Jackson & Sharp and St. Louis cars.

Officers —Pres. J. Willard Morgan, Sec. Thomas N. McCarter, Treas. Chas. S. Cook, Gen. Man. M. C. Ludlam, Supt. Geo. E. Tracy.

Directors.—J. Willard Morgan, D. Baird, A. R. Kuser, Thos. N. McCarter, F. F. Dryden, Uzal H. McCarter, C. W. Riker, Wm. J. Thompson, G. A. Muller.

General Office, 418 Federal St.. Camden, N. J.

Date of information, Mar., 1903. b z

South Jersey Gas, Electric & Traction Co.—Incorporated 1900, to consolidate under one control the gas, electric light and electric railways of Southern New Jersey. The companies absorbed, Aug., 1900, include the Camden Gaslight Co., the Camden Gaslight & Fuel Co., the Camden & Burlington Gas & Electric Co., East Side Gas Co., the Gloucester City Electric Light Co., the Consumers Gas Co., of Woodbury; the Woodbury Electric Light & Power Co., the Camden, Gloucester & Woodbury Ry. Co., Gloucester City Gas Light Co., Suburban Improvement Co., Bordentown Gas Light Co., Burlington Gas Light Co., Rivershore Gas Co., Trenton Gas & Electric Co., Camden Lighting & Heating Co., Bristol Electric Light & Power Co., and the Yardley Electric Light, Heat & Power Co. These companies control the entire gas and electric light interests of Camden, Gloucester, Woodbury, Haddonfield, Collingswood, Moorestown, Mt. Holly and Trenton, N. J.; the gas interests of Bordentown, Burlington, Edgewater Park, Beverly, Delanco, Riverside, Riverton and Palmyra, N. J.; and the electric light interests of Yardley, Morrisville and Bristol, Pa., and Lawrenceville and Pennington N. J.

Capital Stock, authorized, $6,000,000; issued, $5,891,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds authorized and issued, $15,000,000; dated Mar. 1, 1903, due 1953, denom. $1,000; coupon, but may be registered; int. payable Mar. and Sept. at office of Fidelity Trust Co., of Newark, N. J., trustee of mortgage.

Officers.—Pres. Anthony R. Kuser, Newark, N. J.; V. Pres. Wm. J. Bradley, Camden, N. J.; Sec. Forrest F. Dryden, Newark, N. J.; Treas. Chas. G. Cook, Trenton; Audr. Jas. R. Shurtz, Philadelphia, Pa.

Directors.—Anthony R. Kuser, Thos. M. McCarter, Wm. J. Bradley, Uzal H. McCarter, Forrest F. Dryden, Jno. L. Kuser, Wm. J. Thompson, J. J. Burleigh, H. W. Johnson, Charles Watson, Frank Bergen, Thos. C. Barr, Barker Gummere, Frank O. Briggs, H. C. Moore, Richard Stockton, J. H. Blackwell, Robt. S. Woodruff, Stephen Peabody, Robert C. Pruyn.

General Office, Camden, N. J.

Date of information, Mar., 1903. z

Camden & Trenton Railway Co.—This company was organized as the successor to the Monmouth Traction Co., and to construct an electric railway from Camden through Burlington County to Trenton, about 30 miles in length. By traffic agreement with the Camden & Suburban Ry. Co., the cars of this company will run direct to the Philadelphia Ferry. The company has also entered into a contract with the Trenton & New Brunswick Ry. Co. to run over the tracks of that company into the center of Trenton.

CAPITAL STOCK, authorized and issued, $1,750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $986,000; dated Nov. 1, 1899; due 1929; denom. $500 and $1,000; int. payable May and Nov., at office of Provident Life & Trust Co., of Philadelphia, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1902, $5,208.

OPERATION—Year ending Dec. 31,

	*1899.	1900.	1901.	1902.
Receipts from passengers.....	$13,177	$11,952	$43,173	$79,313
" " other sources.....	279	225	5,544	2,677
" total.....	13.456	11,177	48,717	81,990
Operating expenses.....	12,006	11,956	22,892	34,838
Earnings from operation.....	1,450	221	25,825	47,152
Expenditures for repairs.....	3,792	2,170	6,069	5,899
Net income.....	†2,342	†1,951	19,756	41,253
Dividends.....	none	none	none	none

*Part of road only in operation.
†Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation, 31; under construction, 23; gauge, 5 ft. 2½ in.; 60 lb. rail; 18 motor cars; Hamilton-Corliss engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. H. V. Massey, Sec. Treas. & Gen. Man. M. B. Perkins, Supt. Jas. S. Gilbert.

GENERAL OFFICE, Riverside, Burlington Co., N. J.

Date of information, Feb., 1903. b

CAPE MAY.

Population in 1880, 1,699, in 1890, 2,136, in 1900, 3,500.

Cape May, Delaware Bay & Sewell's Point Railroad Co.—This is a consolidation, in 1892, of the Cape May & Sewell's Point R. R. Co., the Delaware Bay & Cape May R. R. Co. and the Cape May & Schellingers' Landing R. R. Co. This road is leased to the Cape May Transportation Co., at an annual rental of $7,500. It is operated only during the summer months.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. (reduced to 5 p. c. for 5 years from Feb., 1896), coupon bonds, authorized and issued, $150,000; dated Feb. 1, 1893, due 1923; int. payable Feb. and Aug., at office of New Jersey Trust & Safe Deposit Co., of Camden, trustee of mortgage.

NOTE.—By consent of bondholders, the 1895 coupons were cancelled.

OTHER DEBTS, Dec. 31, 1902, $80,316.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers..	$15,516	$13,177	$17,174	$14,160	$18,939
" " other sources..		279	920		70
" total.....		13,456	18,094		19,009
Operating expenses.....	16,842	12,006	†18,104	10,080	22,712
Earnings from operation....	*1,326	1,450	*10	4,080	*3,703
Expenditures for repairs....	2,048	3,792		50,994	28,679
Net income.....	*3,374	*2,342		*46 914	*32,382
Dividends.....	none	none	none	none	none

*Deficit. †Including repairs.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.8; gauge, 4 ft. 8½ in.; 45 lb. T rail; 13 cars, of which 10 are motor cars and 3 trail cars; Ball engines, West. dynamos and motors, Brill, Jackson & Sharp and Lamokin cars.

OFFICERS.—Pres. David Baird, Sec. J. J. Burleigh, Treas. J. E. Taylor.

GENERAL OFFICE, Cape May, N. J.

Date of information, Jan., 1903. b

Ocean Street Passenger Railway Co.—This road is under construction.

CAPITAL STOCK, $4,000.

OFFICERS.—Treas. W. A. Church.

GENERAL OFFICE, Cape May, N. J.

Date of information, Jan., 1903. b

ELIZABETH.

Population in 1880, 28,229, in 1890, 37,764, in 1900, 52,130.

Elizabeth, Plainfield & Central Jersey Railway Co.—Chartered Nov. 29, 1900, as a consolidation of the Elizabeth St. Ry. Co., the Westfield & Elizabeth St. Ry. Co., the Elizabeth City Horse R. R. Co., the Woodbridge & Sewaren Electric St. Ry. Co., the Plainfield St. Ry. Co., and the Rahway Electric St. Ry. Co. The company operates 60 miles of street railways connecting the principal cities and towns in Central New Jersey, and will be closely associated with the North Jersey St. Ry., which is operated by the same interests. For plan of reorganization, see North Jersey Street Ry. Co., Jersey City & Newark N. J.

CAPITAL STOCK, authorized and issued, $3,000,000,

FUNDED DEBT.—First consolidated mortgage, 5. p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,400,000; held to retire prior

lien, $100,000; held for future improvements, $1,000,000; dated Dec. 1, 1900, due 1950; denom. $1,000; no sinking fund and not subject to call; int. payable June and Dec., at office of Fidelity Trust Co., Newark, N. J., trustee of mortgage.

Plainfield St. Ry. Co.'s first mortgage, $100,000, Fidelity Trust Co., of Newark, trustee.

OTHER DEBTS, Dec. 31, 1902, $489,171.

OPERATION.—The figures given are for the six consolidated companies combined for the year ending Dec. 31,

	1900.	1901.	1902.
Receipts from passengers	$	$234,390	$246,140
" " other sources		1,692	4,571
" total	201,123	236,082	250,711
Operating expenses	179,391	206,504	189,884
Earnings from operation	21,732	29,578	60,827
Expenditures for repairs			53,870
Net income			6,957
Dividends	none	none	none

OFFICERS.—Pres. Thos. C. Barr, V. Pres. Thomas A. Nevins, Sec. & Treas. E. W. Hine.

GENERAL OFFICE, 164 Market St. Newark, N. J.

REFERENCES.—Consolidation of roads, Vol. XVI, Dec. 8, '00, p. 1,197.

Date of information, Mar., 1903. x z

HACKENSACK.

Population in 1880, 4,248, in 1890, 6,004, in 1900, 9,443.

The New Jersey & Hudson River Railway & Ferry Co.—This company was incorporated under the laws of New Jersey, Feb. 27, 1900, as a consolidation of the Bergen County Traction Co., the Ridgefield & Teaneck Ry. Co. (which was incorporated Feb. 17, 1900), the Riverside & Fort Lee Ferry Co. and the Highland Improvement Co., these companies having been controlled for some years by the same interests. This company has made some important improvements in both the railway and ferry service, which include additions to the power house equipment, new double truck open cars, and has built new ferry slips in New York City, and an amusement park on the Palisades opposite the city. This line connects 130th St. (Harlem) New York City, by ferry with Edgewater, N. J., and thence by electric railway with Fort Lee, Leonia, Englewood, Hackensack and Paterson.

CAPITAL STOCK, authorized, $1,750,000; common, authorized, and issued, $1,000,000; preferred 6 p. c., non-cumulative, authorized, $750,000, issued, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,100,000; dated Mar. 1, 1900, due 1950; denom. $1,000; coupon, but may be registered; subject to call at 110 after Mar. 1, 1905; int. payable at office of United States Mortgage & Trust Co., of New York, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1902, $132,390.

OPERATION.—Year ending Dec. 31,	1900.	1901.	1902.
Receipts from passengers	$68,064	$82,492	$100,331
" " other sources	20,831	21,097	66,111
" total	88,895	103,589	166,442
Operating expenses	42,301	43,488	66,699
Earnings from operation	46,594	60,101	99,743
Dividends		22,500	27,000
Surplus		37,601	72,743

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. T rail; 25 motor cars; Gen. Elec. generators and motors, American cars.

OFFICERS.—Pres. A. Merritt Taylor, 1st V. Pres. W. H. Clark, 2d V. Pres. & Gen. Man. Frank R. Ford, Sec. & Treas. W. N. Barrows, Gen. Supt. of Railway and Ferry F. W. Bacon.

DIRECTORS.—A. M. Taylor, W. H. Clark, Jos. De F. Junkin, S. D. Page, C. T. Colladay, Philadelphia, Pa.; J. C. Young, Jersey City, N. J.; George W. Young, G. H. Davis, Geo. W. Bacon, F. R. Ford, New York City; J. W. Ferguson, Paterson, N. J.

GENERAL OFFICE AND POWER STATION, Edgewater, N. J.

REFERENCES.—Extensions of Bergen County Traction Co., Vol. XVI, Feb. 3, '00, p. 114 (ill.); important new work, Vol. XVI, Sept. 1, '00, p. 836 (ill.); description of park, Vol. XVII, May 4, '01, p. 555 (ill.).

Date of information, Feb., 1903. b z

HOBOKEN.

Population, in 1880, 31,000, in 1890, 43,650, in 1900, 59,364.

Jersey City, Hoboken & Paterson Railway Co.—This company is a consolidation, Nov., 1899, of practically all the electric railways in northern part of New Jersey which were not already under the control of the North Jersey Street Ry. Co., which is also controlled by the same interests. In July, 1900, the Bergen Turnpike was acquired, and construction of a line to Hackensack from Hoboken was commenced. The following companies are merged into the Jersey City, Hoboken & Paterson Ry.:

North Hudson County Ry. Co., which controlled the Hudson & Bergen Traction Co. and the Pavonia Horse R. R. Co.

White Line Traction Co., formerly the New Jersey Electric Ry. Co., which was a consolidation of the Jersey City, Hoboken & Rutherford Electric Ry. Co., the Paterson, Passaic & Rutherford Electric Ry. and the Paterson & Little Falls Ry. Co.

Palisades R. R.
Saddle River Traction Co.
Paterson Central Electric Ry. Co.
Paterson Railway Co.
Paterson Horse R. R.

For plan of reorganization, see North Jersey Street Ry. Co., Jersey City and Newark, N. J.

Capital Stock, authorized and issued, $20,000,000.

Funded Debt.—First consolidated mortgage 4 p. c. bonds, authorized, $20,000,000, issued, $10,904,000; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of New Jersey Title Guarantee & Trust Co., of Jersey City, N. J., trustee of mortgage.

Note.—It is understood that the $2,459,375 of the White Line Traction Co.'s 5 p. c. bonds were retired, and the stock of the constituent companies were acquired by the amount issued, the balance will be held by trustee to retire the underlying liens and for future extensions and betterments.

PRIOR LIENS.

NORTH HUDSON COUNTY RY. CO.—First mortgage 6 p. c. coupon bonds, $620,000, due Jan. 1, 1914; denom. $1,000; int. payable Jan. and July.

Consolidated mortgage 5 p. c. coupon bonds, authorized $3,000,000, issued, $2,378,000, in escrow, $620,000; due 1928; int. payable Jan. and July.

Improvement mortgage 5 p. c. bonds, issued, $1,292,000; due 1904; denom. $1,000; int. payable May and Nov.

Weehawken Extension 5 p. c. mortgage bonds, outstanding, $100,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

PATERSON RAILWAY CO.—Second mortgage 6 p. c. bonds, authorized and issued, $200,000; dated June, 1888, due 1908; int. payable June and Dec.

Consolidated mortgage 6 p. c. gold bonds, authorized, $1,250,000, issued $1,000,000, in escrow (see Note), $250,000; coupon, but may be registered; dated June 1, 1891, due 1931; denom. $1,000; int. payable June and Dec., at office of First National Bank of Paterson, N. J.; trustee of mortgage, Knickerbocker Trust Co., of New York.

Paterson City Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $50,000; coupon, but may be registered; dated Aug. 1, 1890, due 1907; int. payable Feb. and Aug., at First National Bank of Paterson.

Paterson Ry. Co.'s second general mortgage 6 p. c bonds, authorized and issued, $300,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; int. payable Oct. and Apr., at First National Bank, Paterson.

Operation.—The following gives the combined earnings of the five operating constituent companies during the years ending Dec. 31,

	1899.	1900.	1901.	1902.
Total receipts	$1,773,259	$1,803,287	$1,859,931	$1,975,525
Operating expenses	940,531	877,920	975,739	1,120,632
Earnings from operation	822,728	925,367	884,192	854,893
Deductions from earnings.				
Fixed charges	402,870	813,178	838,669	
Other deductions	54,000			849,297
Net income	365,858	112,189	45,523	5,596
Dividends	none	none	none	none

Plant and Equipment.—Controlled—Miles of track (electric), 154.7; 40 to 90 lb. rail; 400 cars, of which 25 are horse cars, 345 are motor cars and 30 trail cars; power stations have an aggregate of 8,000 H. P.; power at Paterson is at present rented.

Officers.—Pres. David Young, V. Pres. J. F. Shanley, Sec. Frank J. Davis, Treas. George W. Roe, Audr. S. C. Stivers, Gen. Supt. W. S. Hall, Ch. Engrs. W. H. Hall and John Craig, Ch. Elecn. W. S. Jackson.

Directors.—David Young, John F. Shanley, Wm. C. Shanley, A. P. Hexamer, Edward L. Young, Bird W. Spencer, Dennis McLaughlin, E. F. C. Young, Wm. B. Gourley, Randal Morgan, Wm. C. Heppenheimer, C. W. Riker, Charles A. Sterling, John R. Lee, J. E. Hulshizer.

General Office, 21 Hudson Place, Hoboken, N. J.

Power Stations, Jersey City and Secaucus, N. J.

Date of information, Apr., 1903. b z

JERSEY CITY AND NEWARK.

Population Jersey City in 1880, 120,722, in 1890, 163,000, in 1900, 206,433. Newark in 1880, 136,500, in 1890, 181,830, in 1900, 246,070.

North Jersey Street Railway Co.—Chartered June, 1894, to operate electric street railways in northern New Jersey. This company owns and operates the Newark and South Orange Ry. and leases the Consolidated Traction Co.'s lines for 999 years, at a rental, beginning with 1899, of 2% on the capital stock ($15,000,000) for the first three years, 2½% for 1902, 3% for 1903-1904, 3½% for 1905; and 4% thereafter, and also assumes all the liabilities of the Consolidated Traction Co. in addition to above rental.

On Mar. 12, 1903, a joint committee of the North Jersey Street Ry. Co., Jersey City, Hoboken & Paterson Street Ry. Co., Orange & Passaic Valley Ry. Co., Elizabeth, Plainfield & Central Jersey Ry. Co., and the United Electric Ry. Co., was appointed to consider several propositions which had been made to lease these lines. The committee consisted of E. F. C. Young, A. J. Cassatt, John D. Crimmins, John I. Waterbury, Randal Morgan, and Thos. N. McCarter, and on Apr. 13, reported in favor of accepting a proposition made by the Fidelity Trust Co. of Newark. The proposition was as follows:

The Trust Co. will cause a new corporation to be formed, with an authorized capital stock of $25,000,000 par value, of which at this time there shall be issued $10,000,000 at par for cash, which sum will be underwritten by Fidelity Trust Co. The by-laws of the new company shall provide that the remainder of said capital stock shall only be issued for cash, at not less than par.

The new company will purchase the shares of stocks of the companies named below, and in payment therefor will issue to shareholders of said companies perpetual interest-bearing certificates, secured by a general pledge of all shares purchased with them, on the following basis:

For shares of North Jersey Street Ry. Co. stock delivered to it, certificates at the rate of a par value of $40 for each share of said stock delivered to it, and a cash payment of 1 p. c. upon the par value of said certificates when issued.

For shares of Jersey City, Hoboken & Paterson Street Ry. Co. stock delivered to it, certificates at the rate of a par value of $30 for each share of said stock, and a cash payment of 1 p. c. upon the par of said certificates when issued.

For shares of Elizabeth, Plainfield and Central Jersey Ry. Co. stock delivered to it, certificates at the rate of a par value of $30 for each share of said stock and a cash payment of 1 p. c. upon the par of said certificates when issued.

For shares of Orange and Passaic Valley Ry. Co. stock delivered to it, certificates at the rate of a par value of $30 for each share of said stock, and a cash payment of 1 p. c. upon the par of said certificates when issued.

The amount of interest to be paid upon these certificates shall be as follows:

1st year....2 p. c. (viz., 1 p. c. paid as above and 1 p. c. payable at the end of the first interest year.)
2d year....2 p. c. payable semi-annually.
3rd year...2½ p. c. payable semi-annually.
4th year...3 p. c. payable semi-annually.
5th year...3½ p. c. payable semi-annually.
6th year...4 p. c. payable semi-annually.
7th year...4½ p. c. payable semi-annually.
8th year...5 p. c. payable semi-annually.
9th year...5½ p. c. payable semi-annually.
10th year and thereafter..6 p. c. payable semi-annually.

Interest shall begin to run on said certificates from the first day of the month following the date when the plan shall become operative.

The foregoing plan shall become operative upon the deposit for account of the new company, of a majority of the stocks of all the foregoing named companies, on or before Apr. 27, 1903, but the right is reserved to extend the time for deposits to not later than July 1, 1903, and to declare the plan operative pro tanto without the concurrence of the holders of a majority of stock of all the companies named.

It is proposed that the new company shall offer to the shareholders of the United Electric Co. of New Jersey for stock of said company delivered to it like certificates bearing similar rate of interest at the ratio of $30 at par of said certificates for each share of stock of said company sold and delivered to it.

It is also proposed that the new company shall endeavor to acquire by lease the properties of the following named companies: Essex & Hudson Gas Co., Hudson County Gas Co., Paterson & Passaic Gas & Electric Co., South Jersey Gas, Electric & Traction Co., and negotiations to that end are now in progress. It may also be desirable for the company to acquire other similar properties.

$8,000,000 of the stock of the new company will forthwith be offered for subscription at par, pro rata to the holders of the certificate above referred to and to the stockholders of the companies last above enumerated.

Fidelity Trust Co. and others acting in co-operation with it will agree to retain a large interest in the new company for a period of time not less than five years.

The new company will pay the non-funded indebtedness of the several street railway companies, amounting approximately to $4,300,000 and will also pay the amounts necessary to cover the immediate requirements of said companies, aggregating approximately $1,750,000, making a total of $6,080,000, for which payments the new company will be entitled to receive, as far as may be, bonds of said companies issued or to be issued as authorized by their respective existing mortgages.

The new company will from time to time provide the funds necessary for the proper betterments, improvements and extensions of the properties of the several companies owned or controlled by it, and shall be entitled to receive therefor the remaining bonds authorized to be issued for such purposes by the existing mortgages of the respective companies for account of which said payments will be made. None of the several underlying companies shall incur any indebtedness or create any lien upon its property, other than already authorized, that shall rank in priority to the existing capital stock of said company.

Proper provision shall be made for the refunding, from time to time, of the existing authorized bonded indebtedness of any of said underlying companies.

Upon the acceptance of this proposition and the deposit of a sufficient number of shares to make the plan operative, and pending the consummation thereof, Fidelity Trust Company will advance for account of the new company such sums as will be necessary to meet the immediate needs of the several underlying companies.

For its services in and about the formation of the new company; in underwriting the $10,000,000 of capital stock thereof; in transferring the stocks acquired under this proposition; for depository and trustee charges, and for all legal and other services and expenses of every character attendant upon the consummation of the enterprise Fidelity Trust Co. shall receive from the new company a cash compensation of 5 p. c. on the amount of said underwritten capital stock.

The boards of directors of these companies have voted to accept this proposition. The Fidelity Trust Co., or its authorized agents, the New Jersey Title Guarantee & Trust Co., Jersey City, N. J., Manhattan Trust Co., New York, or Commercial Trust Co., Philadelphia, Pa., will accept stock on deposit from the stockholders and will issue negotiable certificates for stock deposited, to be exchanged for the perpetual interest-bearing certificates of the new company, as soon as the plan shall become operative, and engraved certificates are ready for delivery.

Capital Stock, authorized and issued, $15,000,000.

Funded Debt.—The direct funded indebtedness of the company is $6,500,000, as follows:

First mortgage 4 p. c. gold bonds, authorized, $15,000,000, issued, $6,500,000, denom. $1,000; dated May 1, 1898, due 1948; int. payable May and Nov., at office of Manhattan Trust Co., of New York City, trustee of mortgage and also at the office of the Fidelity Trust & Deposit Co., of Newark, N. J.

In addition to the above, the company has assumed $22,158,000 of underlying bonds as follows. (See companies named for detailed description).

	Outstanding.
Consolidated Traction Co.'s first mortgage bonds	$15,000,000
Newark Pass. Ry. Co.'s first consolidated mortgage bonds.	4,600,000
" " " " underlying securities	1,250,000
Jersey City & Bergen R. R. Co.'s first mortgage bonds	258,000
Passaic & Newark Elec. Traction Co.'s first mortgage bonds	550,000
Rapid Transit Street Ry. Co. of Newark	500,000
Total	$22,158,000

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers.	$3,737,003	$3,959,854	$4,151,411	$4,395,225
" other sources....	20,502	32,207	21,236	42,085
" total.....	3,757,505	3,992,061	4,172,647	4,437,310
Operating expenses.....	1,780,047	1,942,790	1,994,988	2,259,755
Earnings from operation.	1,977,458	2,049,271	2,177,659	2,177,555
Dividends.....	none	none	none	none

Plant and Equipment.—Miles of track (electric), 247; 678 motor cars; Allis engines; West. & Gen. Elec. generators and motors; Babcock & Wilcox boilers; Brill, Laclede and St. Louis cars.

Officers.—Pres. E. F. C. Young, V. Pres. David Young, Sec. W. S. Johnson, Treas. E. N. Hill, Audr. E. D. Hibbs, Pur. Agt. C. H. Thorne, Gen. Supt. C. M. Shipman.

Directors.—A. J. Cassett, E. F. C. Young, Thomas Dolan, P. A. B. Widener John D. Crimmins, J. R. Shanley. L. D. Ward, W. L. Elkins, John F. Dryden, Peter Hauck, John F. Kehoe, Joseph D. Bedle, Edw. L. Young, David Young, George F. Perkins.

General Office, 29 Exchange Place, Jersey City, N. J.

Reference.—Extension of power plant, Vol. XVII, Mar., 23, '01, p. 360 (ill.).

Date of information, Apr., 1903. x z

Consolidated Traction Co.—Chartered Mar. 15, 1893. This company controls (by ownership of stock) and operates the

New Jersey Traction Co.
Jersey City & Bergen R. R. Co.
Newark Passenger Ry. Co.
The Newark Plank Road Co.
Jersey City, Harrison & Kearny R. R. Co.
Passaic & Newark Electric Traction Co.
Passaic & Newark Electric Ry. Co.
Newark & South Orange Ry. Co.

Bergen Point & Staten Island Ferry Co. (owns no street railway lines).

Port Richmond & Bergen Point Ferry Co. (owns no street railway lines).

It also leases the Rapid Transit Street Ry. Co., of Newark.

The property of this company is leased to the North Jersey Street Ry. Co. for 999 years, at an annual rental beginning with 1899, of 2% on the capital stock for 3 years; 2½% for one year; 3% for 2 years; 3½% for one year; and 4% thereafter. The North Jersey Street Ry. Co. assumes all the liabilities of this company.

Capital Stock, authorized and issued, $15,000,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, issued and $15,000,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Manhattan Trust Co. of New York, trustee of mortgage.

Note.—The first mortgage bonds are a lien upon all the franchises, road and equipment which may be owned by the company, together with the following collateral securities: 10,000 shares of the stock of the Jersey City & Bergen City R. R. Co.; 6,465 shares of the Newark Plank Road Co., 1,000 shares of the Jersey City, Harrison & Kearny R. R. Co.; 60,000 shares of the Newark Passenger Ry. Co.; 5,000 shares of the New Jersey Traction Co.; 10,000 shares of the Passaic & Newark Traction Co., and 4,000 shares of the Port Richmond & Bergen Point Ferry Co.

Operation.—(See North Jersey Street Ry. Co.)

Plant and Equipment.—(See North Jersey Street Ry. Co.)

Officers.—Pres. E. F. C. Young, V. Pres. E. B. Gaddis, Sec. T. J. George, Treas. E. N. Hill, Audr. E. D. Hibbs, Gen. Sup. G. F. Chapman, Pur. Agt. & Elecn. C. H. Thorne, Ch. Engr. of Power Station J. G. Elliott.

Directors.—C. A. Griscom, R. C. Jenkinson, Jeremiah O'Rourke, E. B. Gaddis, M. T. Barrett, E. F. C. Young, B. M. Shanley, Jr., L. D. Ward, Albert Jennings, W. J. Davis, John E. McArthur, Dudley Farand, David Young, J. E. Hulshizer, J. K. Corbierre.

General Office, 29 Exchange Place, Jersey City.

References.—Testing and repairing methods, Vol. XVI, Aug. 4, '00, p. 703 (ill.); new car house at Newark, Vol. XVI, Dec. 1, '00, p. 1176 (ill.).

Date of information, Mar., 1903. z

Jersey City & Bergen Railroad Co.—The capital stock of this company is controlled by the North Jersey Street Ry. Co.

Capital Stock, authorized and issued, $1,000,000.

Funded Debt.—First mortgage 4½ p. c. bonds, $258,000; dated Jan. 1, 1903, due 1933; denom. $1,000; coupon, but may be registered; int. payable Jan. and July.

Date of information, Mar., 1903. z

Jersey City, Harrison & Kearny Railway Co.—The capital stock of this company is controlled by the North Jersey Street Ry. Co.

Capital Stock, issued, $100,000, paid in, $18,000.

Date of information, Mar., 1903. z

Newark Passenger Railway Co.—Chartered June 16, 1890. Leased on July 29, 1893, to the New Jersey Traction Co. for 999 years, at a rental of $60,000 for the first year, $90,000 for the second year, and $105,000 per annum thereafter. The entire capital stock is in the Treasury of the Consolidated Traction Co.

Capital Stock, issued $6,000,000.

Funded Debt, $5,850,000, substantially as follows:

First consolidated mortgage 5 p. c. gold bonds, authorized, $6,000,000, issued, $4,600,000, in escrow (see Note), $1,250,000, in treasury, $150,000; coupon, but may be registered; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July, at office of the People's Bank, of Philadelphia; Solicitors' Loan & Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co., of New Jersey.

Orange & Newark Street Ry. Co.'s consolidated mortgage 6 p. c. registered bonds, authorized and issued, $496,500; dated Apr. 1, 1885, due 1905; denom. $500 and $1,000; int. payable Apr. and Oct., at Newark; trustees of mortgage, T. Runyon and A. L. Dennis.

Essex Passenger Ry. Co.'s consolidated mortgage 6 p. c. bonds, authorized and issued, $753,500; dated Nov. 1, 1885, due 1905; denom. $500 and $1,000; int. payable May and Nov., at Newark; trustees of mortgage, E. Q. Keasby and G. G. Frelinghuysen.

Note.—$1,250,000 of the consolidated bonds are held in escrow to retire the two issues above described.

Officers.—Pres. E. F. C. Young, Sec. T. J. George, Treas. E. N. Hill.

Date of information, Mar., 1903. z

Newark Plank Road Co.—The capital stock of this company is controlled by the North Jersey Street Ry. Co.

Capital Stock, $162,000.

Funded Debt.—None.

Date of information, Mar., 1903. z

New Jersey Traction Co.—Chartered 1892. The capital stock of this company is controlled by the North Jersey Street Ry. Co.

Capital Stock, authorized and issued, $500,000. The entire capital stock is in the treasury of the Consolidated Traction Co., of New Jersey.

Funded Debt.—None.

Date of information, Mar., 1903. z

Passaic & Newark Electric Traction Co.—The capital stock of this company is controlled by the North Jersey Street Ry. Co.

Capital Stock, authorized and issued, $1,000,000.

Funded Debt.—First mortgage 5 p. c. coupon bonds, authorized $1,000,000, issued, $550,000; dated June 1, 1897, due 1937; int. payable June and Dec., at office of New Jersey Title Guarantee & Trust Co., of Jersey City. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co.

Operation.—Included in report of North Jersey Street Ry. Co., (which see).

Date of information, Mar., 1903. z

Rapid Transit Street Railway Co. of Newark.—Controlled by the North Jersey Street Ry. Co., through the lease to the Consolidated Traction Co., of New Jersey (originally to the Newark Passenger Ry. Co., in Feb., 1892), for a rental equivalent to fixed charges and 11.75 p. c. on $504,000 of the capital stock.

Capital Stock (trustees' certificates), $504,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Apr. 1, 1891, due 1921, but redeemable at 110 and interest on and after Apr. 1, 1901, at company's option; int. payable Apr. and Oct., at office of Fidelity Trust & Deposit Co., of Newark, trustees of mortgage.

Officers.—Pres. Gottfried Krueger, Treas. Cortlandt Riker.

Date of information, Mar., 1903. z

The Newark & South Orange Railway Co.—Chartered Apr. 6, 1865, as a successor to the Newark & South Orange Horse Car R. R. Co. The capital stock of this company is owned by the North Jersey Street Ry. Co.

Capital Stock, authorized and issued, $1,500,000.

Date of information, Mar., 1903. z

New York & Jersey Railroad Co.—This company is incorporated under the laws of New York and is now actively engaged in constructing a double tube tunnel under the Hudson River from Jersey City to a terminal at Christopher and Greenwich streets, New York. The company will operate independently as a trolley connection between New York and New Jersey.

Capital Stock, common, issued, $5,000,000; 6 p. c. non-cumulative preferred, issued, $3,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $4,500,000; dated Feb. 1, 1902, due 1932; denom. $1,000; subject to call at 110 and interest on any interest day.

Note.—Of the unissued bonds, $2,000,000 are reserved for the purchase of additional property and $500,000 for other corporate purposes.

Officers.—Pres. Wm. G. McAdoo, V. Pres. W. G. Oakman and E. C. Converse, Sec. Chas. W. King, Treas. Henry A. Murray, Ch. Engr. Chas. M. Jacobs.

Directors.—Wm. G. McAdoo, W. G. Oakman, E. C. Converse, Elbert H. Gary, John Skelton Williams, A. N. Brady, E. F. C. Young, David Young, J. G. McCullough, F. B. Jennings, G. Tracy Rogers, Otto T. Bannard.

Date of information, Mar., 1903. z

KEYPORT.

Population in 1890, 3,411, in 1900, 3,413.

Jersey Central Traction Co—This company is the successor to the Keyport & Matawan Street R. R. Co., which was chartered Mar. 26, 1891. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized and issued $875,000; par value, $100 per share.

FUNDED DEBT.—$425,000.

OPERATION.—Year ending Dec. 31,

	1897.	1898.	1899.	1900.	1901.	1902.
Gross receipts	$5,246	$5,423	$6,010	$4,156	$5,227	$10,462
Operating expenses	5,242	6,196	6,385	3,911	4,755	6,972
Earnings from operation	4	*.773	*375	245	472	3,490
Expenditures for repairs						2,493

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.7; gauge, 4 ft. 8½ in.; 38 lb. girder and side bearing rail; 24 horses, 6 horse cars.

OFFICERS.—Pres. Thos. B. Hall, Treas. T. H. Paist.

GENERAL OFFICE, 1 Exchange Place, Jersey City, N. J.

Date of information, Mar., 1903. b

LONG BRANCH.

Population in 1880, 3,833, in 1890, 7,231, in 1900, 8,872.

West End & Long Branch Railway Co.—This road is leased to, and operated by, the Atlantic Coast Electric R. R. Co.

CAPITAL STOCK, $97,500.

PLANT AND EQUIPMENT.—Miles of track, 4.97.

OFFICERS.—Pres. James Smith, Jr., V. Pres. Chas. L. Spier, Sec. & Treas. S. F. Hazelrigg.

DIRECTORS.—James Smith, Jr., Chas. L. Spier, S. F. Hazelrigg, C. Meyer Zulick, M. T. Barrett, G. B. Cade, Chas. E. Hereth.

Date of information Mar., 1903. z

MILLVILLE.

Population in 1880, 7,660, in 1890, 10,002, in 1900, 10,583.

Millville Traction Co.—Chartered 1894, for 100 years. Annual meeting Aug. 1. This company has been merged with the Millville Rapid Transit Co. Extension to Vineland and Union Lake Park was put in operation Aug. 1, 1901.

CAPITAL STOCK, authorized, $400,000, issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $208,000; coupon, but may be registered; dated Aug. 1, 1894, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1902, $38,869.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$4,850	$5,902	$6,668	$16,003	$30,208
" " other sources				90	125
" total				16,093	30,333
Operating expenses	4,810	5,387	7,272	11,093	16,250
Earnings from operation	40	515	*604	5.000	14,083
Expenditures for repairs	1,580	2,373	1,870	3,781	11,780
Net income	*1,540	*1,858	*2,474	1,219	2,303
Dividends	none	none	none	none	none

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.31; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. rail; 13 cars, of which 10 are motor cars and 3 trail cars; 400 H. P. station plant; Ball & Wood and Ames engines, Gen. Elec. dynamos and motors, St. Louis and Brill cars.

OFFICERS.—Pres. & Gen. Man. Geo. B. Langley, Sec. & Treas. D. C. Lewis.

DIRECTORS.—Geo. B. Langley, Geo. Wood, R. B. Radcliffe, N. G. Livermore, R. D. Wood, H. B. Kemble, S. M. Souder, H. Mulford, H. O. Newcomb, M. Ludlam, W. H. Bacon.

Date of information, Feb., 1903. b z

MOUNT HOLLY.

Mount Holly Street Railway Co.—Annual meeting first Friday in Nov.

CAPITAL STOCK, authorized, $10,000, issued, $9,800.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,

	1897.	1898.	1899.	1900.	1901.	1902.
Gross receipts	$1,297	$1,352	$1,228	$1,120	$ 941	$ 818
Oper'g exp. and fixed charges	1,390	1,332	1,400	1,109	1,058	1,067
Net income	*93	20	*172	11	*117	*249

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.25; gauge, 5 ft. 2 in.; 3 horses, 4 horse cars.

OFFICERS.—Pres. Amos Gibbs, Sec. & Treas. Clarence H. Polhemus.

DIRECTORS.—Amos Gibbs, Joseph Cross, Edward D. Stokes, Samuel H. Chambers, John D. Johnson, Robert S. Gaskill, Clarence H. Polhemus.

Date of information, Feb., 1903. b

NEW BRUNSWICK.

Population in 1880, 17,166, in 1890, 18,603, in 1900, 20,006.

Middlesex & Somerset Traction Co.—This company is a consolidation on Mar. 1, 1900, of the Brunswick Traction Co., the New Brunswick City Ry. Co. and the New York & Philadelphia Traction Co.

CAPITAL STOCK, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,000,000, held in escrow to retire prior liens. $500,000; dated Mar. 1, 1900, due Jan. 1, 1950; denom. $1,000; coupon, but may be registered; not subject to call before maturity; int. payable at office of Fidelity Title & Deposit Co., Newark, N. J. rustee of mortgage.

PRIOR LIEN.

Brunswick Traction Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated July 1, 1896, due 1926; not subject to call.

OTHER DEBTS, Dec. 31, 1902, $141,161.

OPERATION.—Year ending Dec. 31,

	1900.	1901.	1902.
Receipts from passengers	$143,126	$162,019	$179,756
" " other sources	1,050	800	925
" total	144,176	162,819	180,681
Operating expenses	117,690	80,043	81,855
Earnings from operation	26,486	82,776	98,826
Expenditures for repairs	19,576	21,995	17,273
Net income	6,910	60,781	81,553
Dividends	none	none	none

PLANT AND EQUIPMENT.—Miles of track (electric), 52; gauge, 4 ft. 8½ in ; 56 lb. T rail; 38 motor cars, 5 snow plows and sweepers; 3 West. generators, 1,100 K. W. West. motors, Brill and J. & S. cars and trucks.

OFFICERS.—Pres. Gottfried Krueger, Newark, N. J.; V. Pres. Andrew H. Radel, Bridgeport, Conn.; Sec. & Treas. Edward H. Radel, New Brunswick, N. J.; Gen. Man. & Pur. Agt. Thos. F. Walsh, Supt. J. Butler, Ch. Engr. F. E. Woodward, Elecn. D. McGregor.

GENERAL OFFICE, George St., New Brunswick, N. J.

Date of information, Mar., 1903. b z

OCEAN CITY.

Ocean City Electric Railroad Co.—In Dec., 1900, this property was acquired by Henry D. Moore.

CAPITAL STOCK, issued, $100,000.

FUNDED DEBT, $75,000.

OTHER DEBTS, Dec. 31, 1902, $24.000.

OPERATION.—Year ending Dec. 31,

	1901.	1902.
Total receipts	$12,071	$13,194
Operating expenses	12,328	12,755
Deficit from operation	257	*439
Dividends	none	none

*Surplus.

PLANT AND EQUIPMENT.—Miles of track, 7; 11 motor cars; 300 H. P. generators.

OFFICERS.—Pres. Wm. G. Moore, Treas. Wm. D. Sherrerd.

GENERAL OFFICE, 850 Asbury Ave., Ocean City, N. J.

Date of information, Jan., 1903. b

ORANGE.

Population in 1880, 13,217, in 1890, 18,844, in 1900, 24,121.

Orange & Passaic Valley Railway Co.—Chartered in 1898 as the successor to the Suburban Traction Co., which was chartered Apr. 13, 1893, in perpetuity, and whose property was sold at foreclosure sale on Aug. 26, 1898. This company is now operated in connection with the North Jersey Street Ry. Co. For plan of reorganization see North Jersey Street Ry. Co., Jersey City and Newark, N. J.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $650,000; dated Dec. 1, 1898, due 1948; denom. $1,000; int. payable June and Dec. at office of New Jersey Title Guarantee & Trust Co., of Jersey City, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1902, $30,000.

OPERATION.—Year ending Dec. 31.

	1899.	1900.	1901.	1902.
Receipts from passengers	$64,140	$73,048	$81,771	$88,134
" " other sources	75	3,802	1,124	701
" total	64,215	76,850	82,895	88,835
Operating expenses	*40,311	38,691	*39,922	46,546
Earnings from operation	23,904	38,159	42,973	42,289
Expenditures for repairs		1,433		7,444
Net income		36,726		34,845
Dividends	none	none	none	none

*Including expenditures for repairs.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 5 ft. 2½ in.; 40 lb. to 80 lb. chair, T and girder rail; 22 motor cars; Ball and West. engines, Gen. Elec. dynamos and motors, Brill and Jackson & Sharp cars.

OFFICERS.—Pres. Chas. A. Sterling, V. Pres. David Young, Sec. & Treas. W. G. Shailer.

GENERAL OFFICE, Orange, N. J.

Date of information, Jan., 1903. b z

Orange Mountain Traction Co.—This company suspended operation in Nov. 1896, but the property was sold to a new syndicate on Jan. 8, 1898, and operation resumed on Apr. 9, 1898.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $150,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—$47,500, secured by two bonds and mortgage, secured by real estate. Interest on these paid promptly, but no dividends have been declared, for all profits are put into improvements.

OTHER DEBTS, $6,000.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$ 9,330	$ 7,058	$ 5,075	$ 5,768
" " other sources	4,101	1,646	985	210
" total	13,431	8,704	6,060	5,978
Operating expenses	8,940	9,925	6,575	6,232
Earnings from operation	4,491	*1,221	*515	*254
Expenditures for repairs	430	144	119	1,152
Net earnings	4,061	*1,365	*634	*1,405
Dividends	none	none	none	none

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (cable incline), 1.5; gauge 8 ft.; 56 lb. m. p. rail; 2 cars; Roebling engines, Bloomsburg cars.

OFFICERS.—Pres. & Gen. Man. Frank Brewer, Sec. & Treas. E. W. Jackson.

DIRECTORS.—Frank Brewer, Orange Valley, N. J.; A. F. Skinner, Nutley, N. J.; Edward Jackson, Belleville, N. J.; D. D. Sutphen, James R. Williston, New York.

GENERAL OFFICE, Highland Park, West Orange, N. J.

Date of information, Feb., 1903. b

South Orange & Maplewood Traction Co.—This company operates under lease, the property of the South Orange & Maplewood Street Ry. Co. and the road is connected at West Orange with the Watchung branch of the N. Y. & Greenwood Lake (Erie) R. R.

CAPITAL STOCK, authorized and issued, $200,000,

FUNDED DEBT.—None.

OTHER DEBTS, Dec. 31, 1902, $20,613.

OPERATION.—Of the South Orange & Maplewood Street Ry. Co. for year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Recpts. from passengers	$14,692	$17,866	$19,198	$19,724	$20 395
" " other sourc.	374	567	666	689	677
" total	15,066	18,433	19,864	20,413	31,072
Operating expenses	†12,369	17,679	13,876	14,408	13,755
Earnings from operation	2,697	754	5,988	6,005	7,317
Expenditures for repairs		3,425	5,660	5,451	5,247
Net income		*2,671	328	554	2,070
Dividends	none	none	none	none	none

* Deficit. †Including expenditures for repairs.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

Passengers carried	430,990
Transfer passengers carried	48,040
Passenger car miles run	140,027
Freight " " "	570
Total receipts per car mile	$.150
Operating expenses per car mile	.135

BALANCE SHEET.—Dated Jan. 1, 1903.

Assets.		Liabilities.	
Cost of road and equip	$207,631	Capital stock	$200,000
Cash	592	Bills and accts. payable	184
Bills and accts. receiv	896	Other liabilities	20,435
Profit and loss (deficit)	11,500		
Total	$220,619	Total	$220,619

PLANT AND EQUIPMENT.—Miles of track (electric), 5.4; gauge, 4 ft. 8½ in.; 56 lb. and 80 lb. T and girder rail; 5 motor cars, 1 snow sweeper, 1 Taunton locomotive; Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. & Gen. Man. Edward D. Page, 58 Worth St., N. Y. City; Sec. Thos. A. Ayres, 58 Worth St., New York; Treas. John O'Rourke, Supt. Oliver Steepy.

DIRECTORS.—Edward D. Page, John O'Rourke, John O'Heald. Thos. A. Ayres, Oliver Steepy.

GENERAL OFFICE, Valley and Forest Sts., West Orange, N. J. P. O. Address, Orange, N. J.

Date of information, Mar., 1903. b z

PATERSON.

See Hoboken, N. J.

PERTH AMBOY.

Population in 1880, 4,808, in 1890, 9,512, in 1900, 17,699.

Raritan Traction Co.—This company is successor to the Perth Amboy R. R. Co.

CAPITAL STOCK, authorized and issued, $740,000.

UNFUNDED DEBT, Dec. 31, 1902, $77,230.

OPERATION.—Year ending Dec. 31,

	1900.	1901.	1902.
Receipts from passengers	$16,101	$32,077	$52,512
" " other sources	590	868	510
" total	16,691	32,945	53,023
Operating expenses	10,155	24,933	31,197
Earnings from operation	6,536	8,012	21,826
Expenditures from operation	1,058	2,019	4,045
Net income	5,479	5,993	17,781
Dividends	none	5,000	none
Surplus		993	

OFFICERS.—Pres. Adolph Lewisohn, V. Pres. C. J. Wittenberg, Sec. & Treas. J. C. McCoy, Supt. W. G. Rock.

INCORPORATORS.—J. C. McCoy, Perth Amboy; Edward Q. Keasby, Morristown, and Geo. M. Keasby, Newark, N. J.

Date of information, Mar., 1903. b z

PHILLIPSBURG.

Population in 1880, 7,181, in 1890, 8,644.

Phillipsburg Horse Car Railroad Co.—Chartered Feb. 27, 1868 This road is operated by the Lehigh Valley Traction Co.

CAPITAL STOCK, issued, $30,000.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$28,979	$36,141	$40,405	$33,745	$37,813
Op. exp. and fixed charges	31,931	43,182	38,538	31,879	23,688
Net income	†2,952	†7,041	1,867	1,866	14,125
Dividends	none	none	none	none	none

† Deficit.

PLANT AND EQUIPMENT.—Miles of track, 5.24; gauge, 5 ft. 2½ in.; 35 lb. rail; 13 horses, 4 cars.

OFFICERS.—Pres. Wm. M. Davis, Sec. & Treas. A. D. Chidsey, Gen. Man. & Pur. Agt. F. H. Knight.

Date of information, Feb., 1903. b

POINT PLEASANT.

Point Pleasant Traction Co.—This company is the successor to the Bay Head & Point Pleasant Street Railway Co., which was chartered in 1896 as the successor to the South Jersey Street Ry. Co., whose property was sold under foreclosure of mortgage.

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT, issued, $85,000.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$3,954	$3,569	$4,402	$4,561	$4,846
Operating expenses	3,925	3,249	3,513	2,800	2,693
Earnings from operation	29	320	889	1,701	2,153

PLANT AND EQUIPMENT —Miles of track, 2.2; gauge, 4 ft. 8½ in., 56 lb. and 90 lb. T and girder rail; 5 motor cars; Ball & Wood engines, West. dynamos and motors, L. & F. cars.

OFFICERS.—Pres. Q. N. Evans, V. Pres. J. A. Almirall, Sec. & Treas. W. C. Adams, Supt. F. J. Chamberlin.

GENERAL OFFICE, Point Pleasant, N. J., President's office, 281-3 Water St., New York City.

Date of information, Mar., 1903. z

RED BANK.

Monmouth County Electric Co.—This company is the successor by purchase at foreclosure sale to the Atlantic Highlands, Red Bank, & Long Branch Electric Railway Co., to which State charter was granted Apr. 6, 1895, for 99 years. Municipal franchise granted May 31, 1895, for 99 years. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $500,000, issued, $400,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, $400,000; dated Apr. 1, 1901, due 1951; denom. $1,000; coupon and registered; int. payable Jan. and July, at office of Hamilton Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$37,791	$29,161	$37,990	$35,972	$45,913
" other sources	447	5,664		362	439
" total	38,238	34,825	37,990	36,334	46,352
Operating expenses	31,312	23,239	26,521	22,659	41,091
Earnings from oper	6,926	11,586	11,469	13,675	5,261
Expenditures for repairs		4,950	4,578	3,030	4,585
Net income		6,636	6,891	10,645	676
Dividends	none	none	none	none	none

PLANT AND EQUIPMENT.—Miles of track (electric), 10.16; gauge, 4 ft. 8½ in.; 60 lb. T and 70 lb. girder rail; 23 cars, of which 18 are

motor cars and 5 trail cars; West. dynamos and motors, Jackson & Sharp and Brill cars, Brill trucks.

OFFICERS.—Treas. Lindley M. Garrison.

GENERAL OFFICE, 259 Washington St., Jersey City, N. J.
Date of information, Mar., 1903. b z

RUTHERFORD.

Population in 1880, 2,299, in 1890, 2,293.

Newark & Hackensack Traction Co.—Chartered in 1899 as the successor to the Union Traction Co., whose property was sold under foreclosure of mortgage on Jan. 27, 1899.

Since reorganization the lines of this company have been extended to reach Essex St., Hackensack along the Ridge road, from Rutherford, and are now in operation from Arlington on the south, where connection is made with Newark, through Lyndhurst, Rutherford, Carlstadt, Woodridge and Hasbrouck Heights to Hackensack on the north, where connection is made to New York via the New Jersey & Hudson River Ry. & Ferry Co. This company is now in the hands of a receiver, appointed Jan. 12, 1903.

Capital Stock, authorized and issued, $700,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated 1899, due 1949; denom. $1,000.

Other Debts, Dec. 31, 1903, $2,505.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$19,818	$	$41,656	$42,076
" " other sources	44		5,738	330
" total	19,862	27,692	47,394	42,406
Operating expenses	19,796	28,774	34,100	35,326
Earnings from operation	66	*1,082	13,294	7,080
Expenditures for repairs	809	1,661	2,569	3,277
Net income	*743	*2,742	10,724	3,803
Dividends	none	none	none	none

*Deficit.

Plant and Equipment.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 12 motor cars; 1,000 H. P. station plant, McIntosh & Seymour engines, Sterling boilers, 3 Crocker-Wheeler dynamos, 600 K. W. Gen. Elec. motors, Jackson & Sharp cars, Peckham trucks.

Officers.—Receiver Edmund W. Wakelee, Pres. A. Merritt Taylor, Sec. & Treas. Wm. N. Barrows, Gen. Man. Frank R. Ford.

General Office, Rutherford, N. J.

Power Station, Rutherford, N. J.
Date of information, Mar., 1903. b z

TRENTON.

Population in 1880, 29,910, in 1890, 57,458, in 1900, 73,307.

Trenton Street Railway Co.—Chartered 1898. This is a consolidation, on June 28, 1898, of the Trenton Passenger Railway Co., Consolidated, (comprising the Trenton Horse R. R. Co., the City Ry. Co., the South Clinton Avenue & Broad Street Ry. Co., and the Hamilton Township Street Ry. Co.); and the Mulberry Street Passenger Ry., the Pennington Avenue Passenger Ry. Co., and the Ewing Passenger Ry. Co. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized and issued, $1,000,000; par value, $50 per share.

Funded Debt.—Consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $800,000; held in treasury $1,200,000 (see note); coupon, but may be registered; dated 1898, due 1938; denom. $1,000; int. payable Jan. and July, at office of company, Trenton, N. J., trustee of mortgage, Girard Trust Co. of Philadelphia.

Note.—$1,000,000 held to redeem bonds of Trenton Passenger Ry. Co. Consolidated, and $200,000 held for extensions of road.

Other Debts, Dec. 31, 1902, $11,600.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$282,356	$307,286	$335,134	$363,707
" " other sources	6,390	7,365	2,083	2,752
" total	288,746	314,651	337,217	366,459
Oper. expenses and repairs	263,746	289,642	297,276	326,452
Net income	25,000	25,009	39,941	40,007
Dividends	25,000	25,000	39,920	39,920
Surplus		9	21	87

Plant and Equipment.—Miles of track (electric), 40; gauge, 5 ft. 2 in.; 78 lb. to 90 lb. girder rail; 92 motor cars and 12 trail cars; Watts-Campbell engines, Short and Gen. Elec. dynamos and motors, St. Louis and Brill cars.

Officers.—Pres. Henry C. Moore, V. Pres. John A. Rigg, Sec. John L. Kuser, Treas. T. W. Grookett, Jr., Gen. Supt. P. E. Hurley.

Directors.—Henry C. Moore, John A. Rigg, A. R. Kuser, F. W. Roebling, J. H. Blackwell, John L. Kuser, Thos. C. Barr.

General Office, Greenwood and S. Clinton Ave., Trenton, N. J.

References.—Park, Vol. XVII, Mar. 2, '01, p. 309; power station expenses, Vol. XVII, Apr. 6, '01, p. 413.

Date of information, Mar., 1903. b z

Mercer County Traction Co.—This road is operated by the Trenton Street Ry. Co.

Capital Stock, authorized and issued, $100,000.

Funded Debt, $130,000.

Plant and Equipment.—Miles of track (electric), 7.3.

Officers.—Pres. & Gen. Man. Henry C. Moore, V. Pres. F. W. Roebling, Sec. & Treas. Thos. C. Barr.

General Office, Trenton, N. J.
Date of information, Mar., 1903. z

Trenton, Lawrenceville & Princeton Railroad Co.—This oad is 11.03 miles in length, and operates from Trenton, N. J. to Princeton, N. J.

Capital Stock, authorized and issued, $200,000.

Funded Debt, $100,000.

Operation.—Year ending Dec. 31, 1902.

Receipts from passengers	$23,023
" " other sources	1,857
" total	24,880
Operating expenses	38,890
Earnings from income	*14,010

*Deficit.

Officer.—Treas. C. M. Bates.

General Office, 9 West State St., Trenton, N. J.
Date of information, Mar., 1903. b

Yardley, Morrisville and Trenton Street Railway Co.—Chartered June 7, 1889.

Capital Stock, issued, $100,000.

Funded Debt.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated Oct. 1, 1900; due 1930.

Plant and Equipment.—Miles of track, 5.99; 5 cars.

Officers.—Pres. C. M. Bates, Sec. & Treas. C. M. Walter, Allentown, Pa., Gen. Man. J. A. Barry, Trenton.

Directors.—C. M. Bates, Edw. M. Hunt, J. A. Barry, L. E. Johnson, C. M. Walter.

Date of information, Mar., 1903. z

Trenton & New Brunswick Railroad Co.—Chartered Dec. 10, 1901, for 999 years. Annual meeting third Wednesday in Dec. This road commenced operation Nov. 3, 1902.

Capital Stock, authorized and issued, $1,000,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds authorized, $1,000,000, issued, $750,000; in treasury, $250,000; dated Dec. 16, 1901, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at office of The Finance Co., of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

Treasury bonds may be issued for extensions and improvements.

Plant and Equipment.—Miles of track (electric), 23.2; gauge, 4 ft. 8½ in., 60 lb. T rail.

Officers.—Pres. W. A. Stern, V. Pres. & Treas. I. H. Silverman, Sec. A. W. From, Supt. E. T. Wagenhals, Trenton, N. J.

General Office, Land Title Building, Philadelphia, Pa.
Date of information, Mar., 1903. z

Trenton, Pennington & Hopewell Street Railway Co.—This road is under construction.

Capital Stock, authorized and issued, $250,000.

Officer.—Pres. Henry C. Moore.

General Office, Trenton, N. J.
Date of information, Jan., 1903. b

NEW MEXICO.

LAS VEGAS.

Population in 1900, 3,552.

Las Vegas & Hot Springs Electric Railway, Light & Power Co.—This company serves a population of 12,181.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 7 cars.

OFFICERS.—Pres. A. H. Duncan, 1125 Washington Ave. St. Louis Mo.; V. Pres. F. A. Manzanares, East Las Vegas; Sec. & Treas. F. M. Call, 3337 Franklin Av.. St. Louis, Mo.; Audr. J. E. Merryman, East Las Vegas; Gen. Mgr., Supt. & Pur. Agt., E. L. Eperson, East Las Vegas; Elec. Engr. C. Shurp, East Las Vegas; Ch. Engr. & Mast. Mech. L. Messengale, East Las Vegas.

GENERAL OFFICE, East Las Vegas, N. M.

POWER STATION and repair shop, East Las Vegas.

Date of information, Mar., 1903. t

NEW YORK.

ALBANY.

Population in 1880, 90,758, in 1890, 94,923, in 1900, 94,151.

United Traction Co.—This is a consolidation effected on Dec. 30, 1899, of the Albany Railway (chartered 1863) the Watervliet Turnpike & R. R. Co. (chartered 1862) and the Troy City Ry. Co., (chartered 1866) and operates under leases to the constituent companies the Troy & Lansingburg R. R. Co., the Troy & Cohoes R. R. Co., the Lansingburg & Cohoes R. R. Co., and the Waterford & Cohoes R. R. Co. Annnual meeting third Monday in June.

This company has passenger and freight traffic agreements with the Albany & Hudson R. R. Co., Schenectady Ry. Co., and the Hudson Valley Ry. Co., giving them entrance into Albany over its tracks. A portion of the power used is furnished under contract by the Hudson River Power Transmission Co., of Mechanicsville. The Troy & New England R. R. Co. also has an agreement with the United Traction Co., by which the cars of the former company run into the city of Troy, and an agreement with the Cohoes City Ry. Co., by means of which passengers and freight are transported from Albany to Cohoes.

Capital Stock, authorized $5,000,000, issued $4,999,950.

Funded Debt, authorized $5,350,800, issued $4,241,300 as follows:

The Albany Railway's consolidated mortgage 5 p. c. bonds, authorized, $500,000; issued, $428,000; coupon, but may be registered; dated Jan. 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July at office of Central Trust Company of New York, trustee of mortgage.

The Albany Railway's first mortgage 5 p. c. bonds, authorized $40,000; outstanding, $29,000; dated July 1, 1864, due 1905; denom. $500 and $1,000; int. payable Jan. and July at The National Commercial Bank of Albany.

The Albany Railway's fourth mortgage 6 p. c. bonds, authorized, $11,000; outstanding, $11,000; dated Mar.1, 1880, due 1905; denom. $500; int. payable Mar. and Sept. at The National Commercial Bank of Albany.

The Albany Railway's fifth mortgage 5 p. c. bonds, authorized, $50,000; outstanding, $32,000; dated Sept. 1, 1888, due 1913; denom. $500 and $1,000; int. payable Mar. and Sept. at The National Commercial Bank of Albany.

The Albany Railway's general mortgage 5 p. c. gold bonds, authorized, $750,000; issued, $496,000; dated June 1, 1897, due 1947; int. payable June and Dec.; trustee of mortgage, Central Trust Co.

Watervliet Turnpike & R. R. Co.'s first mortgage 6 p. c. bonds, issued, $350,000; dated May 1, 1889, due 1919; denom. $1,000; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage.

Watervliet Turnpike & R. R. Co.'s second mortgage 6 p. c. bonds; authorized and issued, $150,000; dated June 20, 1890, due May 1, 1919, denom. $1,000; int. payable May and Nov. at office of Metropolitan Trust Co., of New York.

Troy & Lansingburg R. R. Co.'s first mortgage 5 p. c. bonds. authorized $50,000, issued $34,000; dated Apr. 1, 1888, due Apr. 1, 1903; int. payable Apr. and Oct.

Troy City Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000; issued, $1,966,000; coupon, but may be registered; dated Oct. 1, 1892, due 1942; denom. $1,000; int. payable Apr, and Oct., at office of Central Trust Co., of New York, trustee of mortgage.

Troy City Ry. Co.'s debenture bonds, authorized $199,300, issued $188,300; due May 1, 1904; int. payable May and Nov.,at office of United Traction Co., Albany.

United Traction Co.'s 4½ p. c. debenture bonds, authorized, $1,250,000, issued, $557,000, coupon but may be registered; due May 1, 1919; denom. $1,000; int. payable May and Nov. at The National Commercial Bank, Albany.

Operation.—The following is a combined report of the Albany Railway and the Troy City Railway for the years ending June 30,

	1899.	1900.	1901.	1902.
Receipts from operation	$1,210,452	$1,306,673	$1,331,879	$1,461,892
" " other sources	39,055	12,229	8,329	17,716
" total	1,249,507	1,318,902	1,340,208	1,479,608
Operating expenses	772,803	848,763	907,526	1,004,918
Earnings from operation	476,704	470,139	432,682	474,680
Deductions from earnings.				
Interest on bonds	171,767	177,320	179,235	198,327
Taxes	44,807	37,730	61,016	67,469
Rentals	27,711	21,913	6,300	6,300
Net income	232,419	233,176	186,131	202,595
Dividends	146,875	120,000		249,991
To surplus account	85,544	113,176	229,487	*47,396
Total surplus account	124,336	169,525	43,356	*67,767

*Deficit.

Dividends.—First quarterly dividend, 1¼ p. c., Feb. 1, 1900; and 1¼ p. c. quarterly since then.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 212,155
Transportation expenses	622,097
Maintenance of way and structures	76,540
" " equipment	94,125
Total	$1,004,918

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	24,579,166	24,671,176	27,732,556	26,417,076
Transfers				2,379,847
Car miles run	6,214,400	6,648,436	7,046,577	7,707,050
Total rec'ts per car mile	$.210	$.198	$.187	$.191
Operating expenses "	.136	.127	.125	.131

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$6,126,781	$8,996,501	$9,166,674
" equipment	2,315,671		
Stock and bonds	143,489	143,489	180,489
Cash	42,220	129,189	100,842
Bills receivable	39,000		8,000
Open accounts	11,828	3,401	53,141
Material and supplies	30,681	81,761	42,315
Sundries			38,123
Total	$8,709,670	$9,354,342	$9,589,585
LIABILITIES.			
Capital stock	$4,000,000	$4,999,750	$4,999,950
Funded debt	3,474,000	3,808,300	4,241,300
Increase of capital	297,350		
Interest due and accrued	38,276	32,728	32,820
Loans	674,300	300,000	125,000
Accounts payable	45,306	72,480	100,263
Sundries	10,913	26,837	22,486
Profit and loss (surplus)	169,525	114,248	67,767
Total	$8,709,670	$9,354,342	$9,589,585

Plant and Equipment.—Miles of track (electric), owned 66.8, leased 9.1, trackage rights 2.50—total, 78.3; gauge, 4 ft. 8½ in.; 47 lb. to 104 lb. girder and T rail; 356 motor cars, 12 snow plows and 7 sweepers; 6 express cars and 15 service cars; Gen. Elec. dynamos, Gen. Elec., West. and Walker generators, West. motors, Gilbert, Brill and Jones cars, Taylor trucks.

Officers.—Pres. John W. McNamara, V. Pres. Francis N. Mann, Jr., Sec. Charles G. Cleminshaw, Treas. James McCredie, Supt. Edgar S. Fassett.

Directors.—Robt. C. Pruyn (Chairman), John W. McNamara, A. Bleecker Banks, Anthony N. Brady, James H. Manning, Wm. J. Walker, Albert Hessberg, Wm. McEwan of Albany; Wm. Kemp, Chas. Cleminshaw, Francis N. Mann, Jr., Wm. Shaw, Jas. O'Neill, Geo. P. Ide, of Troy; Thomas Breslin, Waterford, N. Y.

General Office, 598 Broadway cor. Columbia Street, Albany, N.Y.

Date of information, Mar., 1903. z

Albany & Schoharie Valley Railroad Co.—This company is the successor to the Albany, Helderburg & Schoharie Electric Railway Co., which was chartered November 15, 1895, to build an electric railway from Albany to Schoharie, 44 miles. Annual meeting third Tuesday in Dec. Nearly all of the rights of way through the towns have been secured, and the terminal in Albany has been obtained from the City Council.

Capital Stock, $1,250,000, paid in, $49,975; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $1,200,000; dated Oct. 1, 1899; due 1929; denom. $1,000; int. payable Apr. and Oct. at office of the City Trust Co., of New York City, trustee of mortgage.

Officers.—Pres. H. W. Burgett (Boston), V. Pres. B. M. Secor (Albany), Sec. Wm. H. Erwin (Albany), Treas. Chas. E. Bibber (49 Federal St., Boston).

Directors.—H. W. Burgett, B. M. Secor, Chas. E. Bibber, J. S. Frost, W. H. Erwin, R. J. McCauley, Thos. J. Wood, L. C. Warner.

General Office, 12 Tweddle Bldg., Albany, N. Y.

Date of information, Sept., 1902. b

ALBION.

Population, in 1890, 4,586, in 1900, 4,477.

Albion Electric Railway.—Chartered Dec. 24, 1901. This company is building 3 miles of electric road in Albion. Annual meeting second Monday in Jan,

CAPITAL STOCK, authorized and issued $3,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Lorenzo Burrows, V. Pres. Geo B. Church, Sec. & Treas. Chas. B. Hill.

Please note date of information at end of each report.

DIRECTORS.—Lorenzo Burrows, Geo B. Church, Albion; T. E. Ellsworth, Geo. E. Greene, Lockport, N. Y.; E. C. Lufkin, Chas. B. Hill, Clark L. Ingham, Geo. H. Sickels, A. H. Cole, Buffalo.

GENERAL OFFICE, 550 Ellicott Square, Buffalo, N. Y.

Date of information, Sept., 1902. b

AMSTERDAM.

Population in 1880, 9,466, in 1890, 17,336, in 1900 (local estimates), 25,000.

Amsterdam Street Railroad Co.—Chartered Feb. 5, 1873. Annual meeting second Monday in Dec. Reorganized Oct. 10, 1898. The capital stock of this company is now controlled by the Fonda, Johnstown & Gloversville R. R. Co.

*CAPITAL STOCK, authorized and issued, $1,000,000.

*FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,250,000; issued, $1,000,000; dated Sept. 1, 1901, due 1931; int. payable Mar. and Sept.

*Includes light and power plants.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$24,255	$26,706	$28,391	$30,671	$49,072
" other sources.	21,168	20,244	21,867	23,987	10,979
" total.	45,422	46,950	50,258	54,658	60,051
Operating expenses.	32,386	31,988	37,036	36,450	38,978
Earnings from operation.	13,036	14,962	13,222	18,208	21,073
Deductions from earnings.					
Int. on funded and floating debt, due and accrued.	10,200	6,397	6,980	7,313	16,849
Loans.	388		586		
Taxes.	1,712	1,439	1,730	1,953	2,348
Net income.	736	7,126	3,926	8,942	1,877
To surplus account.		1,684	3,926		
Total surplus account.	*5,442	†26,128	24,972	28,664	37,148

*Deficit.

†Credits to profit and loss account during fiscal year $24,444.

Charged to profit and loss account during fiscal year 1900, $5,082.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses.	$ 5,889	$ 6,570	$ 8,538	$ 6,623	$ 5,562
Transportation expenses.	19,549	19,155	21,324	25,117	25,251
Main. of way and bldgs.	3,237	2,947	2,919	1,534	2,859
" " equipment.	3,711	3,316	4,256	3,176	5,306
Total.	$32,386	$31,988	$37,037	$36,450	$38,978

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Revenue pass. carried.	639,241	685,367	599,684	738,444	1,028,091
Transfer " " ...			122,811	33,230	66,451
Car miles run.	189,938	201,802	236,103	321,509	330,540
Total recpts. per car mile.	$.239	$.232	$.212	$.170	$.178
Oper'g exp. per car mile.	.171	.158	.157	.113	.118

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Road equip. and light and power plant.	$459,606	$469,776	$474,074	$619,156	$2,066,444
Cash.	3,063	4,737	3,448	3,082	
Bills receivable.	2,314	2,514			
Open accounts.		10,386	17,686	2,578	
Other assets.	9,630	1,178	952	686	19,325
Supplies.	8,562	2,289	1 416	1,776	
Profit and loss (def.).	5,442				
Total.	$488,616	$490,880	$497,576	$627,279	$2,085,769

LIABILITIES.					
Capital stock.	$250,000	$239,800	$239,800	$239,800	$1,000,000
Funded debt.	170,000	207,430	209,430	209,430	1,000,000
Accrued interest.	44,520	1,715	1,715	1,715	16,667
Accounts payable.	9,129	11,500	16,600	144,876	31,954
Bills payable.	9,470	749	2,641		
Open accounts.	5,496	3,558	2,418	2,794	
Profit and loss (sur.).		26,128	24,972	28,664	37,148
Total.	$488,616	$490,880	$497,576	$627,279	$2,085,769

PLANT AND EQUIPMENT.—Miles of track (electric), 5.38; gauge, 4 ft. 8½ in.; 73 lb. to 45 lb. girder rail; 21 motor cars; 1 snow plow 1 sweeper; Ball engines, Gen. Elec. dynamos and motors, Jones, Stephenson and Jackson & Sharp cars.

OFFICERS.—Pres. J. Ledlie Hees, Fonda, N. Y.; Sec. & Treas. Geo. M. Place, Gloversville, N. Y.; Supt. Julian DuBois.

DIRECTORS.—J. Ledlie Hees, Fonda; G. Levor, Geo. M. Place, S. H. Shotwell, Erastus Darling, Z. B. Whitney, A. J. Zimmer, Gustav Levor, all of Gloversville, N. Y.; Jno. G. Ferries, Jas. I. Younglove, Jas. Stewart, Johnstown, N. Y.; William Harris, Northville, N. Y.; Jacob Freedman, Albany, N. Y.

GENERAL OFFICE, 98 E. Main St., Amsterdam, N. Y.

Date of information, Sept., 1902. b

AUBURN.

Population in 1880, 21,924, in 1890, 25,858, in 1900, 30,345.

Auburn & Syracuse Electric Railroad Co.—This company is a consolidation, Oct. 1, 1902, of the Auburn City Ry. Co. and the Auburn Interurban Electric R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 38; gauge, 4 ft. 8½ in., 27 cars.

OFFICERS.—Pres. C. D. Beebe, V. Pres. W. A. Holden, Sec. A. M. Michall, Treas. A. K. Hesevek, Gen. Supt. A. G. Davids.

GENERAL OFFICE, Syracuse, N. Y. Operating office, Auburn, N. Y.

Date of information, Mar., 1903. z

Auburn City Railway Co.—Chartered Oct. 1, 1886. Annual meeting second Tuesday in Aug. This company owns Lakeside Park, 33 acres on Lake Owasco. This company was consolidated on Oct. 1, 1902, with the Auburn Interurban Electric R. R. Co., forming the Auburn & Syracuse Electric R. R. Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $300,000; dated Nov. 5, 1895, due 1925; denom. $1,000, int. payable Feb. and Aug., at office of The West End Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$61,772	$70,482	$76,238	$82,307	$84,375
" other sources.	1,000	303	342	2,326	4,272
" total.	62,772	70,785	76,680	84,633	88,647
Operating expenses.	35.794	39,384	50,003	58,590	68,792
Earn'gs from operation.	26,978	31,401	26,577	26,043	19,855
Deduct. from earnings.					
Interest on bonds.	20,806	21,276	20,796	20,551	21,855
Taxes.	2,364	3,420	3,630	4,636	5,543
Park expenses.			787		
Surplus.	3,808	6,705	1,364	856	*7,543
Total deficit.	27,858	23,265	21,921	21,058	28,601

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses.	$ 8,038	$10,763	$13,250	$15,512
Transportation expenses.	26,157	27,092	31,248	34,443
Maintenance of way and buildings	1,648	7,396	8,965	13,225
" " equipment.	3,541	4,752	5,127	5,613
Total.	$39,384	$50,003	$58,590	$68,792

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried.	1,778,869	1,547,650	1,675,487	1,718,809
Transfer " " ...		379,599	407,132	393,750
Car miles run.	422,711	436,815	508,032	496,627
Total receipts per car mile.	$.167	$.175	$.166	$179
Oper. expenses per car mile.	.093	.114	.115	.139

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road.	$491,881	$503,016	$506,002	$638,078	$649,002
" equipment.	123,395	127,894	130,465		
Bonds on hand.					
Current assets.	1,772	1,920	1,710		
Cash on hand.	8,273	5.945	4,114	8,115	5,188
Open accounts.	4,346	2,912	1,732	2,484	3,566
Material and supplies.	1,143				
Commission on bonds.					
Prepaid insurance.					240
Profit and loss (deficit).	27,858	23,265	21,921	21,058	28,600
Total.	$658,668	$664,952	$665,944	$669,736	$686,597

LIABILITIES.					
Capital stock.	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt.	300,000	300,000	300,000	300,000	300,000
Bills payable.	49,600	52,856	51,400	54,000	68,317
Other liabilities.		911	3,334	6,384	8,580
Interest on funded debt due and accrued.	7,500	7,500	7,500	7,500	5,500
Accounts payable.	1,568	3,685	3,710	1,852	4,201
Total.	$658,668	$664,952	$665,944	$669,736	$686,597

PLANT AND EQUIPMENT.—See Auburn & Syracuse Electric R. R. Co.

Date of information, Mar., 1903. z

Auburn Interurban Electric Railroad Co.—Chartered Aug. 5, 1895. Annual meeting second Tuesday in August. This company was consolidated on Oct. 1, 1902, with the Auburn City Ry. Co., forming the Auburn & Syracuse Electric R. R. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, 100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; dated 1900, due 1930; denom. $1,000; int. payable Jan. and July, at office of North American Trust Co., trustee of mortgage.

OPERATION.—	6 mos. ending June 30, 1901.	Year ending June 30, 1902.
Total receipts	$ 7,604	$18,415
Operating expenses	3,893	11,986
Earnings from operation	3,711	6,429
Deductions from earnings.		
Interest	3,125	8,202
Taxes	92	1,971
Net income	494	*3,744
Total deficit	24,501	28,250

*Deficit.

STATISTICS OF TRAFFIC.

	6 mos. ending June 30, 1901.	Year ending June 30, 1902.
Passengers carried	152,864	355,334
Car miles run	41,658	92,928
Total receipts per car mile	$.183	$.198
Operating expenses per car mile	.093	.129

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,734
Transportation expenses	7,162
Maintenance of way and structures	1,223
" " equipment	867
Total	$11,986

BALANCE SHEET.—Dated June 30, 1901.

ASSETS.	1901.	1902.
Cost of road and equip	$370,964	$399,860
Stock of other companies	9,750	9,750
Cash	636	1,025
Open accounts	5,084	289
Profit and loss (deficit)	24,507	28,250
Total	$410,922	$439,174
LIABILITIES.		
Capital stock	250,000	250,000
Funded debt	125,000	150,000
Interest on funded debt	2,604	3,125
Loans	28,820	33,850
Accounts payable	4,121	205
Sundries	377	1,994
Total	$410,922	$439,174

PLANT AND EQUIPMENT.—See Auburn & Syracuse Electric R. R. Co.

Date of information, Mar., 1903.

BABYLON.

Population in 1880, 4,739, in 1890, 6,035.

The Babylon Railroad Co.—Chartered Apr. 15, 1871. Annual meeting third Tuesday in Apr. This road was operated during the summer months of 1898–99 by the Kinetic motor system.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds authorized, $600,000, issued, $33,000; dated June 1, 1898, due June 1, 1928; denom. $1,000; int. payable June and Dec. at office of Metropolitan Trust Co., N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1897.	1898.	1899.	†1900.	1901.	1902.
Gross receipts	$ 300	$ 511	$ 578	$ 689	$ 378	$ 200
Operating expenses	403	1,357	2,207	1,450	376	199
Net income	*103	*846	*1,729	761	2	1
General expenses					24	
Interest		1,262	1,350	1,650	1,787	1,650
Taxes			54	59	21	69
Deficit for year			3,133	2,470	1,833	1,718
Total deficit		1,262	4,395	3,000	4,788	6,438

*Deficit. †Operated from July 1 to Oct. 7, 1899, only.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 40,246	$43,556	$46,107	$57,697	57,766
" equipment	10,824	11,101	11,544		
Bonds in treasury	123 000				
Cash assets	51	11	405	6	
Open accounts				380	380
Profit and loss (deficit)	1,329	1,350	3,000	4,788	6,437
Total	$175,450	$56,018	$61,056	$62,870	$64,583

LIABILITIES.	1898.	1899.	1900.	1901.	1902.
Capital stock	$ 25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	150,000	27,000	33,000	33,000	33,000
Accrued interest		450	3,000	138	138
Bills and accts. payable		4,018	56	4,733	6,300
Loans					146
Total	$175,450	$56,018	$61,056	$62,870	$64,583

PLANT AND EQUIPMENT.—Miles of track (Kinetic stored steam motors), 1.57; gauge, 4 ft. 9 in.; 60 lb. T rail; 2 Kinetic motors. 3 trail cars.

OFFICERS.—Pres. Arthur P. Dodge, V. Pres. Washington F. Norton, Sec. & Treas. F. J. Oppenauer, Supt. Wm. C. Dodge, Counsel, Waldo G. Morse.

DIRECTORS.—Washington F. Norton, Wm. G. Nicoll, Babylon, N. Y.; Arthur P. Dodge, Wm. C. Dodge, 261 W. 139th St., New York City; F. J. Oppenauer, Brooklyn; Waldo G. Morse, 10 Wall St., New York.

GENERAL OFFICE.—Babylon (in summer) and 261 W. 139th St. New York City.

Date of information, Sept., 1902.

BALLSTON SPA.

Population in 1880, 3,011, in 1890, 3,527. In 1900, local estimates place population of Ballston Spa at 6,000.

The Ballston Terminal Railroad Co.—Chartered Mar. 14, 1896, to build an electric railway from Ballston Spa to Middle Grove, N. Y., for the purpose of carrying loaded freight cars between the main line of the Delaware & Hudson Canal Co's. R. R. and the many manufacturing establishments located at Ballston Spa and along the line of the road. Annual meeting first Tuesday in Mar. This company began operation of 9.5 miles of its road, Sept., 1898. On Jan. 29, 1900, Fred'k H. Beach was appointed receiver. The company has secured franchises obtained by the Amsterdam–Hageman Traction Co., and will extend its lines from Ballston Spa to Amsterdam, Johnstown and Gloversville. On Jan. 25, 1902, the receiver was discharged by order of the court.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated June 1, 1896; due June 1, 1926; int. payable June and Dec. at office of Atlantic Trust Co., New York City, trustee of mortgage.

OPERATION. —	Jan. 29 to June 30, 1900.	Year end'g June 30, 1901.	July 1, 1901, to Jan. 25, †1902.
Receipt from passengers	$ 1,052	$ 3,664	$14,530
" other sources	10,954	18,032	80
" total	12,006	21,696	14,611
Operating expenses	13,655	20,811	10,800
Earnings from operation	*1,649	885	3,811
Deductions from earnings.			
Interest		138	237
Taxes		522	728
Net income		225	2,845
Total deficit		1,649	

*Deficit.
†Report to time of Receiver's discharge.

OPERATING EXPENSES.

	Year ending June 30, 1901.	July 1, 1902, to Jan. 25, 1902.
General expenses	$ 5,546	$1,994
Transportation expenses	10,982	6,294
Maintenance of way and buildings	2,324	1,547
" of equipment	1,959	964
Total	$20,811	$10,800

STATISTICS OF TRAFFIC.

	Year endg. June 30, 1901.	July 1 to Jan. 25, 1902.
Passengers carried	68,908	42,519
Tons of freight carried	77,539	43,384
Passenger car miles		28,971
Freight car miles		19,014

BALANCE SHEET.—Dated June 30, Jan 25,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$567 000	$632,981	$635,526	$642,349
" equipment	15,000			
Cash	270	204	6,078	3,037
Collateral securities	16,040			
Prepaid insurance		328	726	225
Sundries			136	3,376
Total	$598,310	$633,513	$642,466	$648,987

Please note date of information at end of each report.

LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	250,000	250,000	250,000	250,000
Accounts payable	48,310	83,513	16,314	85,887
Loans and bills payable			65,373	
Receiver's certificates			10,779	10,255
Profit and loss (surplus)				2,845
Total	$598,310	$633,513	$642,466	$648,987

PLANT AND EQUIPMENT.—Miles of track (electric) 15; gauge, 4 ft 8½ in.; 70 lb. rail; 6 motor cars 9 freight cars, 1 snow plow; Corliss engines, West. dynamos and motors, Brill and Jackson & Sharp cars.

OFFICERS.—Pres. W. Barlow Dunlap, V. Pres. & Gen. Man. F. H. Beach, Sec. Geo. A. McOmber, Treas. H. M. Shaw.

DIRECTORS.—W. B. Dunlap, Amsterdam, N. Y.; J. W. Wisnall, W. S. Waterbury, F. H. Beach, J. W. Cleveland, C. E. McOmber, Ballston Spa.; C. E. Cady, Middle Grove; Thos. T. Barrett, H. M. Shaw, New York.

GENERAL OFFICE, Ballston Spa.

Date of information, Sept., 1902. b

BINGHAMTON.

Population in 1880, 17,317, in 1890, 35,005, in 1900, 39,647; total population served, including villages of Lestershire, Endicott, Union, Hooper and Port Dickinson, 60,000.

Binghamton Railway Co.—Chartered Sept. 30, 1901. This is a consolidation of the following companies originally operating in Binghamton:

Binghamton & Port Dickinson Ry. Co.	incorp.	1868
Washington Street & State Asylum R. R. Co.	"	1871
Park Avenue R. R. Co.	"	1882
Washington Street, Asylum & Park R. R. Co.	"	1887
Binghamton Central R. R. Co.	"	1883
City Ry. Co.	"	1883
Court Street & East End R. R. Co.	"	1886
West Side Street Ry. Co.	"	1887
Binghamton Street R. R. Co.	"	1890
Binghamton R. R. Co.	"	1894
Binghamton, Lestershire & Union R. R. Co.	"	1894

Capital Stock, authorized, $1,150,000, issued, $791,860; par value, $100 per share.

Funded Debt, direct, $1,373,000 as follows:

First consolidated mortgage 5 p.c. gold bonds, authorized, $2,500,000, issued, $1,373,000, in escrow (see Note), $1,127,000; coupon, but may be registered; dated Dec. 10, 1901, due 1931; denom. $1,000; int. payable May and Nov,, at office of the Fidelity Trust Co., of New York, or Seaboard National Bank, New York, trustee of mortgage.

Note.—The mortgage or trust deed, dated Dec. 10, 1901, provided for an ultimate total issue of bonds of $2,500,000, of which $1,150,000 were placed in escrow with the trustee, to redeem underlying bonds of the Binghamton R. R. Co., and the Binghamton, Lestershire & Union R. R. Co., the issue of bonds being a first mortgage on all of the property of the consolidated lines. $101,000 of the underlying bonds have already been retired in accordance with the above provision.

Of the remaining bonds, $1,200,000 were also placed in escrow with the trustee to provide for future extensions, betterments and improvements. The mortgage provides that the $1,200,000 of bonds shall be certified by the trustee only upon presentation to said trustee of verified certificates of disbursements or vouchers of expenditures executed by the officers of the Railway Company, and it is further expressly provided that bonds in excess of $1,500,000 shall not be certified by the trustee except upon the written request of stockholders owning at least 51 per cent of the capital stock of the company, specifying the amount of bonds so to be issued and the purpose or purposes for which the proceeds of said bonds are to be used and that the issuance of bonds in excess of that amount shall be consented to by the Board of Railroad Commissioners of the State of New York.

Franchises.—In addition to the old and valuable charters originally granted to its constituent companies, the Binghamton R. R. Co. secured, in 1892, franchises practically exclusive and perpetual, that permit street railway operation in the City and in the villages of Port Dickinson and Lestershire. Existing perpetual contracts between the Binghamton Railway Co. and the city of Binghamton, the villages of Lestershire and Union, and the town of Dickinson, provide that the Binghamton Railway Co. is to pay one-fifth of the expense of all new paving between the rails of its tracks and are exempted from any portion of expense of maintenance and repairs of paving between the rails of its tracks or outside thereof.

Operation.—Year ending Mar. 31,

	1899.	1900.	1901.	1902.	1903.
Gross receipts	$160,348	$173,494	$184,256	$206,447	$217,661
Operating expense	90,051	100,240	101,896	113,308	124,938
Earnings from operation	70,297	73,254	82,360	93,139	92,723
Deductions from earnings.					
Taxes	5,400	5,550	6,000	6,000	6,150
Interest	42.242	43,473	45,816	54,542	58,916
Rentals	6,311	6,250	6,563	3,750	
Net income	16,344	17,981	23,981	28,847	27,657
Total surplus account	96,348	113,643	129,192	144,025	153,836
Per cent. operating exp. to total receipts	56	57	55	55	57

Balance Sheet.—Dated Mar. 31,

ASSETS.	1899.	1900.	1901.	1902.	1903.
Cost of road and equipment	$1,627,964	$1,695,613	$1,754,767	$2,016,444	$2,331,745
Cash on hand	10,913	9,542	9,002	44,905	18,707
Current assets	17,399	1,365	1,869	3,127	4,515
Bills and accts. receivable	24,418	23,612	33,850	72,418	46,726
Supplies	2,747	2,061	3,983	8,132	7,499
Total	$1,683,441	$1,732,193	$1,803,471	$2,145,026	$2,411,192
LIABILITIES.					
Capital stock	$ 519,970	$ 545,775	$ 552,000	$ 700,860	$ 792,360
Funded debt	957,000	974,000	997,000	1,210,000	1,373,000
Bills payable	81,655	72,321	100,440	35,000	30,055
Accrued interest	7,900	8,113	8,400	13,529	18,029
Accts. payable	20,568	18,341	16,439	41,612	41,912
Profit and loss (surplus)	96,348	113,643	129,192	144,025	155,836
Total	$1,683,441	$1,732,193	$1,803,471	$2,145,026	$2,411,192

Note.—Above statement for years ending Mar. 31. 1899, 1900, and 1901 includes the statistics and results of operation of the roads merged into the Binghamton Ry. Co., and for the years ending Mar. 31, 1901, and 1902, of the consolidated company.

Dividends in 1901,1902 and 1903, 2 p. c.

Plant and Equipment.—Miles of track (electric), 37.25; gauge, 4 ft. 8½ in.; 40 lb. to 94 lb. T and girder rail; 72 motor and 40 trail cars; Ball & Wood, and McIntosh & Seymour, C. C. engines, also 750 H. P. vertical Ball & Wood engine, direct connected with 500 K. W. Gen. Elec. generator, rotary converters and accessories, also substation located at Endicott, N. Y. fully equipped with rotary transformers, etc., Gen. Elec. dynamos and motors, Stephenson, Brill and Laclede cars.

Officers.—Pres. G. T. Rogers, V. Pres. George E. Green, Sec. Jos. M. Johnson, Treas. H. C. Hardie, Gen. Man. Supt. & Pur. Agt. J. P. E. Clark, Ch. Engr. of Power Station John H. Cole, Mast. Mech. F. W. Summers.

Directors.—G. T. Rogers, C. J. Knapp, John B. Rogers, Jos. M, Johnson, Geo. E. Green, F. E. Ross, T. J. Keenan, T. S. Rogers. Stoddard Hammond, J. P. E. Clark, all of Binghamton, N. Y., and J. W. Cunningham, of New York City.

General Office, Power Station, Binghamton, N. Y.

References.—Description of park (brief), Vol. XVII, June 1, '01, p. 663.

Date of information, Apr., 1903. z

For map of road see page 146.

BROOKLYN.

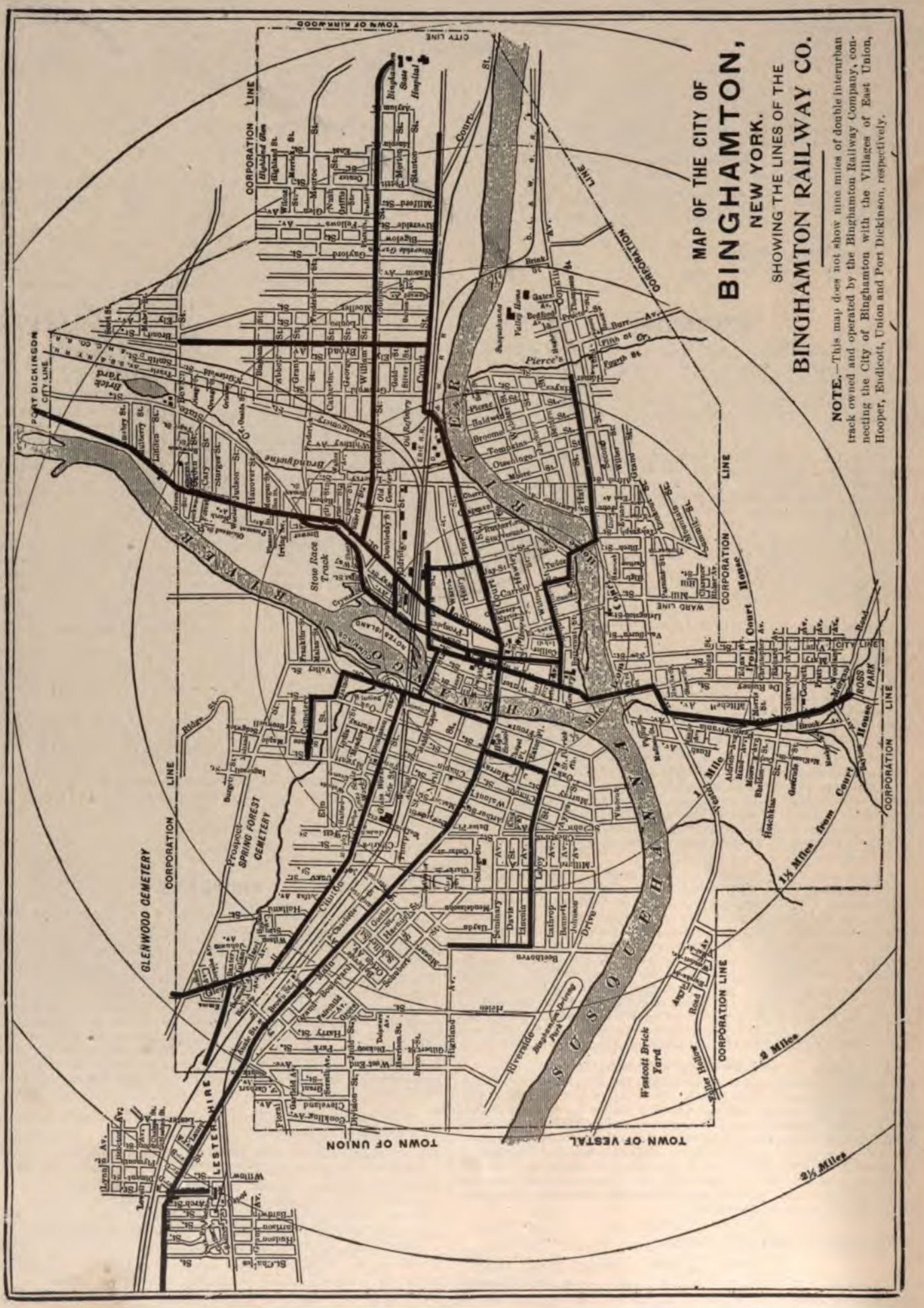
Population in 1880, 599,495, in 1890, 838,547, in 1900, 1,166,582.

Brooklyn Rapid Transit Co.—Chartered Jan. 17, 1896, under the laws of New York, as the successor to the Long Island Traction Co., whose assets were purchased under foreclosure of the collateral trust deed and transferred to the Brooklyn Rapid Transit Co. Annual meeting, last Friday in Jan. This company was organized for the purpose of controlling various street railway properties in Brooklyn through ownership of stock, and is not an operating company. The earnings are derived from interest on invested funds, and from the surplus earnings over and above interest and guaranteed dividend charges of the operating companies which it controls. For description of leases and of the guarantee fund see Brooklyn Heights R. R. Co.

The Brooklyn Rapid Transit Co., and its constituent companies, own the following securities:

1,462.28 shares capital stock Brooklyn Rapid Transit Co., par value	$146,228
Entire capital stock Brooklyn Heights R. R. Co., which includes equity in 999 year lease of Brooklyn City R. R. Co. to Brooklyn Heights R. R. Co., par value	200,000
Entire capital stock, Brooklyn, Queens County & Suburban R. R. Co., par value	2,000,000
Entire capital stock, Sea Beach Ry. Co., par value	650,000
110.939.36 shares common stock of the Brooklyn Union Elevated R. R. Co., par value	11,093,936
46,411.59 shares 5 p. c. non-cumulative preferred stock of the Brooklyn Union Elevated R. R. Co., par value	4,641,159

Please note date of information at end of each report.


MAP OF THE CITY OF
BINGHAMTON,
NEW YORK.
SHOWING THE LINES OF THE
BINGHAMTON RAILWAY CO.
NOTE.—This map does not show nine miles of double interurban track owned and operated by the Binghamton Railway Company, connecting the City of Binghamton with the Villages of East Union, Hooper, Endicott, Union and Port Dickinson, respectively.
CITY LINE
TOWN OF KIRKWOOD
CORPORATION LINE
PORT DICKINSON
CITY LINE
CONFORMATION LINE
Binghamton State Hospital
Court St.
Stow Race Track
Pennsylvania R.R.
Erie R.R.
Susquehanna R.
Chenango R.
Riverside
Riverside Park
Westcott Brick Yard
GLENWOOD CEMETERY
SPRING FOREST CEMETERY
Prospect
Floral
Cleveland
Dickinson
Harry St.
Park St.
Ave.
Ellis
Ridge St.
Valley St.
Cemetery
Hillcrest
Hollywood
Lester Shire
Willow
St. Charles
Hulsart
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Entire common stock of the Nassau Electric R. R. Co., par value	8,500,000
60,520 shares out of total 65,000 shares of the 4 p.c. cumulative preferred stock of the Nassau Electric R. R. Co., par value	6,052,000
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding par value	35,400
First mortgage 5 p. c. bonds, Brooklyn Rapid Transit Co., par value	30,000
First mortgage 5 p. c. bonds, Brooklyn, Queens County & Surburban R. R. Co., par value	*2,000,000
First consolidated mortgage, Brooklyn, Queens County & Suburban R. R. Co., par value	50,000
First mortgage 5 p. c. bonds, Brooklyn City R. R. Co., par value	*1,627,000
First consolidated mortgage 4 p. c. bonds, Nassau Electric R. R. Co., par value	29,000
Total	37,054,723
Also owns all right, title and interest of the Brooklyn Heights R. R. Co. in the construction account against the Brooklyn City R.R. Co., Nassau R.R., the Prospect Park & Coney Island R. R. Co. and Brooklyn Union Elevated for extensions and improvements on leased lines, amounting June 30, 1902	8,161,283
Grand total	$45,216,006

*Composing guarantee fund for performance of Brooklyn City R. R. Co.'s lease.

On Mar. 20, 1902, the stockholders authorized a mortgage upon the property of the company securing bonds bearing interest not higher than 4 p. c. and of a total amount not exceeding $150,000,000. None of these bonds was issued during the year ending June 30, 1902. Of the amount authorized, the mortgage provides that a sufficient amount shall be reserved to refund the bonds of the Brooklyn Rapid Transit Co. and of the subsidiary railroad companies as they become due, or sooner if the exchange can be made with advantage to the company. The remainder of the bonds can be issued only for the purpose of acquiring additional securities and properties, or to provide money with which the subsidiary companies may make improvements, extensions or betterments. The issue of bonds under this mortgage will, therefore, not increase the fixed charge of the company except as the proceeds are used in improving the properties of the subsidiary companies. Such improvements will be made only as they are called for by the increase in business or are warranted by considerations of economical operation. It is confidently expected that the increase in fixed charges caused by the issue of bonds for such purposes will be more than offset by the resulting economies in operation, and by the increase in earnings rendered possible by additions and improvements to equipment and plant. The amount of bonds authorized is sufficiently large to meet all future requirements. Under the terms of the mortgage, these bonds may be issued convertible at the option of the holder into stock of the company, par for par, at any time after July 1, 1904, and before July 1, 1914.

Capital Stock, authorized and issued, $45,000,000, outstanding, $44,853,772; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds; authorized, $7,000,000, issued, $6,970,000, in treasury, $30,000; dated Oct. 1, 1895, due 1945; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co., 54 Wall St., New York.

The following is a statement of the present total funded indebtedness of the Brooklyn Rapid Transit Co., including its constituent companies, with the amounts of annual interest. For detailed descriptions of mortgages and leases see the companies named:

	Amount Outstanding.	Rate. per cent.	Annual Charge.
Brooklyn Rapid Transit Co.			
Gold mortgage bonds	$7,000,000	5	$350,000
Brooklyn Heights R. R. Co.			
First mortgage bonds	250,000	5	12,500
B'klyn, Queens Co. & Surb. R.R. Co.			
*First mortgage bonds	3,500,000	5	175,000
*First consol. mortgage bonds	2,884,000	5	144,200
Jamaica & Brooklyn Road Co.			
First mortgage	240,000	5	12,000
Sea Beach Railway Co.,			
First mortgage bonds	650,000	4	26,000
Brooklyn Union Elevated R. R. Co.			
First mortgage bonds	16,000,000	4§	640,000
Kings Co. Elev. R. R.Co. mtg.bonds	7,000,000	4	280,000
Nassau Electric R. R. Co.			
First consolidated mortgage bonds.	10,476,000	4	419,040
First mortgage bonds	660,000	5	33,000
Atlantic Ave. first cons. mtg. bonds	730,000	5	36,500
" " gen'l " " "	2,241,000	5	112,050
" " improv'nt " "	220,000	5	11,000
†B. B. & W. E. first mtg. series A.	250,000	5	12,500
† " " " " " B.	250,000	5	12,500
† " " second mortgage	52,000	5	2,600
" general mortgage	121,000	5	6,050
Brooklyn City R. R. Co.			
*First consol. mortgage	6,000,000	5	300,000
Brooklyn Crosstown R. R. bonds	200,000	5	10,000
Cal. Cem. & Greenpoint R. R. bds.	200,000	6	12,000
New Wmsburg & Flatb'h R. R. bds.	200,000	4½	9,000
Greenpoint & Lorimer R. R. bonds.	125,000	6	7,500
Grand St. & Newtown R. R. bonds.	200,000	5	10,000
Total	$59,449,000		$2,623,440
Real estate mortgages	142,100		7,160

*(Subject to call in 1916.)
†(Subject to call.)
§(5 p. c. after Feb. 1, 1905.)

ANNUAL RENTALS (exclusive of bond interest.—Payable by Brooklyn Heights R. R. Co., as lessee), July 1, 1902:

*To Brooklyn City R. R. 10 p. c. on capital stock	$1,200,000
*To Nassau Electric R. R. 4 p. c. on pref. cumulative stock	260,000
*To Brooklyn Union Elevated R. R. By terms of lease of July 1, 1901	150,000
To Prospect Park & Coney Island R. R. New York & Coney Island R. R., Prospect Park & South Brooklyn R. R., whose properties are leased for 999 years at an annual rental of	40,000
Total rental charges	$1,650,000

Fixed Charges.—The gross fixed charges, including all bond interest and rentals, of Brooklyn Rapid Transit and all proprietary companies, during the year ending June 30, 1902, were $4,307,225, comprising the following items:

Bonded debt and real estate mortgages of Brooklyn Rapid Transit and proprietary companies	$2,292,100
Bond interest and organization expenses, paid as rental	365,125
Rentals (as above)	1,650,000
Total	$4,307,225
Brooklyn Rapid Transit Co. received as int. and dividends on bonds and stocks, included in the above schedule	574,592
Net fixed charges	$3,732,633

Advances have also been made for account of the various railroad companies comprising this system, to pay for improvements, extensions and equipment, to the amount shown in opposite column. At the termination of the various leases and agreements, or sooner by concurrence of lessor and lessee, these sums will be repaid.

Income Account.—For year ending June 30,

RECEIPTS.	1899.	1900.	1901.
Interest on stocks and bonds owned	$188,395	$239,549	$374,064
Brooklyn Heights R. R. Co.'s surplus	471,555	275,725	297,220
Other income	182,425	176,903	288,358 / 122,147
Total	842,375	692,177	1,081,789
EXPENSES.			
Interest on bonds and loans	338,261	355,663	411,352
Taxes on capital stock	41,565	40,000	60,000
Miscellaneous expenses		50,371	58,355
Total	379,826	446,034	529,708
Surplus		246,143	552,082
Net surplus of constituent companies		322,741	
Total surplus	54,542	623,426	972,551

Operation.—The following is the combined statement of operation for all the companies comprising the Brooklyn Rapid Transit system.

Year ending June 30,	1900.	1901.	1902.
Receipts from operation	$11,376,804	$11,899,837	$12,510,622
" " other sources	391,746	235,722	277,546
" total	11,768,550	12,135,559	12,788,168
Operating expenses	7,106,373	7,216,008	8,209,397
Earnings	4,662,117	4,919,551	4,578,771
Deductions from earnings.			
Taxes	736,721	754,626	742,817
Interest, rentals, etc.	3,398,684	3,587,122	3,732,633
To surplus on acct. of operation	526,772	577,803	103,321
Total surplus " "	623,426	1,201,229	1,304,550

* Deficit.

Please note date of infofmation at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.
Pass. carried (includ. trans.)	272,560,074	297,087,698	
Car miles run	53,053,330	50,155,925	52,684,980
Per cent oper. ex. to total receipts.	66.85	59.4	64.2
Receipts per car mile	$.2184	$.241	$.243
Operating expense per car mile	.1459	.157	.156

Balance Sheet.—Dated June 30, 1900. 1901. 1902.

ASSETS.

Cost of road and equipment	$ 85,984,973	$ 86,565,406	$ 88,299,310
Additions and betterments, not distributed	85,774	22,841	374,883
Equity in construction accts..			
Brooklyn City R. R. Co.	5,018,105	5,181,635	5,417,706
Nassau Electric R. R. Co.		1,118,216	1,783,715
Prospect Park & Coney. Island R. R.	108,427	149,904	203,992
B'lyn Union Elev. R. R. Co.			380,987
Guarantee Fund	4,005,755	4,005,755	4,005,755
Treasury bonds	5,513,000	109,000	255,228
Brooklyn R. T. Co.'s stock	146,228	146,228	
Accounts receivable	311,904	197,137	529,052
Prepaid insurance	34,261	92,214	79,084
Supplies not distributed	516,606	440,883	536,733
Sundry charges, prepaid		55,325	
Due from co's. & individuals			336,606
Cash on hand	1,470,287	4,719,956	1,589,756
Accounts to be adjusted			4,374
Total	$103,195,320	$102,804,560	$103,797,181

LIABILITIES.

Capital stock B. R. T. Co.	$ 45,000,000	$ 45,000,000	$ 45,000,000
Capital stock outstanding underlying companies			2,717,305
Capital stock constituent companies not owned by.. Bk'lyn Rapid Transit Co.			
Nassau R.R. preferred, outstanding	448,000	448,000	
Brooklyn Union preferred, outstanding	285,646	284,947	
" " common, outstanding	807,028	699,528	
Directors shares, cons. cos.		5,700	
Funded debt B. R. T. Co.	7,000,000	7,000,000	7,000,000
Sea Beach R. R. Co.	650,000	650,000	650,000
Brooklyn, Queens Co. & Suburban R. R.	6,574,000	6,624,000	6,624,000
Brooklyn Heights R. R.	250,000	250,000	250,000
Brooklyn Union Elev. R. R.	23,000,000	23,000,000	23,000,000
Nassau Electric R. R.	15,000,040	15,000,040	15,000,000
Mortgages	226,725	197,725	142,100
Loans	1,000,000		
Interest accrued	116,579	90,611	741
Taxes "	596,052	833,243	1,070,480
Rentals "	686,140	777,782	866,416
Audited vouchers	641,397	656,007	376,684
Accounts payable	110,106	32,797	28,057
Contingent accounts	180,181	254,076	
Sundry charges accrued			39,955
Insurance fund		27,581	40,000
Profit and loss (surplus)	623,426	972,551	991,444
Total	$103,195,320	$102,804,560	$103,797,181

Plant and Equipment.—(All owned or leased and operated by Brooklyn Heights R. R. Co.) Miles of track (elevated and surface), 522.8; gauge, 4 ft. 8½ in.; cars on surface lines, motor and cable 1,154 closed, and 1,333 open motor cars, 43 motor snow plows, 93 trail, freight and service cars, 10 express cars, 35 sweepers, total, 2,668; cars on elevated lines, closed motor, 98, trail, 486, trail, open, 69, service cars, 26, total, 679; locomotives, 128; grand total, 3,475; 6 power stations, with 96 boilers of 22,300 H. P.; 32 engines, with 33,250 H. P., and 33 generators 22,760 K. W. capacity, 3 storage batteries with 2,200 K. W. hours capacity.

Officers.—Pres. E. W. Winter, V. Pres. H. C. Du Val, 2d V. Pres. Timothy S. Williams, Sec. & Treas. C. D. Meneely.

Directors.—A. N. Brady, Chairman, E. W. Winter, N. B. Ream, Timothy S. Williams, A. R. Flower, E. H. Harriman, W. G. Oakman, Horace C. DuVal, John G. Jenkins, Henry Seibert, D. H. Valentine, R. Somers Hayes, H. H. Porter.

General Office, 168 Montague St.

References.—Traffic difficulties, Vol. XVI. Jan. 6, '00, p. 31 (ill. and map); electrolytic condtions, Vol. XVI, May 26, '00, p. 514, June, '00, p. 469; third rail system at Manhattan Beach, Apr. 7, '00, p. 379; snow and ice test, int., p. 331, (ill.); traffic changes, June 2, '00, p. 569; ten cent fares, June 16, '00, p. 581; ten cent fares discussion, June 23, 00, p. 591; electricity on elevated railroads, June 23, '00, p. 590; court decision, July 28, '00, p. 681; collecting fares, Aug. 11, '00, p. 766; description of repair shops, Dec. 1, '00, p. 1143 (ill.); movable storage battery substation, Vol. XVII, June 1, '01, p. 665 (ill.); combination cars, Vol. XVII, Feb. 2, '01, p. 200, (ill.); annual meeting, Vol. XVII, Feb. 2, '01, p. 202; storage batteries, Vol. XVIII, Sept. 21, '01, p. 340 (ill.); new car house, Vol. XVIII, Aug. 3, '01' p. 120 (ill.); emergency repair wagon service, Vol. XVIII, Sept. 7, '01, p. 265 (ill.); automatic train recorder, Vol. XVIII, Nov. 2, '01, p. 674 (ill.); new bonds issued, Vol. XIX Feb. 22, '02, p. 224; benefit association, Vol. XIX, Apr. 12, '02, p. 445, (ill.); organization chart, Vol. XX, July 19, '02, p. 1014, description of new repair shops, Vol. XX, Dec. 13, '02, p. 954, (ill.); electro-pneumatic system of train control, Vol. XXI, Jan. 3, '03, p. 48, (ill.); description of power plant, Vol. XXI, Feb. 14, '03, p. 257, (ill.)

Date of information, Apr., 1903. z

Brooklyn Heights Railroad Co.—Chartered Apr. 1, 1887. Annual meeting Thursday after second Wednesday in Jan.

Capital Stock, authorized and issued, $200,000; par value, $100 per share. The entire capital stock of this company is owned by the Brooklyn Rapid Transit Co.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; coupon, but may be registered; dated Apr. 1, 1891, due 1941 (see Note); denom. $1,000; int. payable Apr. and Oct., at office of People's Trust Co., of Brooklyn, trustee of mortgage.

Leased Roads.—The company operates the property of the Brooklyn City R. R. Co. under a 999 year lease, and in consideration therefor, guarantees the payment of the lessor's fixed charges and a dividend of 10 p. c. on its capital stock ($12,000,000).

By the terms of the lease the lessor agreed to expend in the conversion of its various systems from horses to electricity all of the moneys it received from the sale of $3,000,000 of capital stock and $3,000,000 of bonds (authorized, but unissued at the time of the lease(reserving to itself whatever surplus moneys resulting from previous operation,after certain deductions, remained on hand at the time the control of the property was assumed by the lessee and whatever premiums were realized from the sale of its stock and bonds. All accrued obligations at the time of taking possession were to be paid by the lessor. The cost of such construction as remained uncompleted and such extensions as are from time to time necessary or desirable is to be met by the lessee and is to become a contingent charge against the lessor, to be adjusted at the termination of the lease, or at such time and in such manner as may be agreed upon by the lessee and lessor corporations.

The company also leases the properties of the Sea Beach Ry. Co., the annual rental being a sum equivalent to the fixed charges, taxes and organization expenses of the lessor. On Apr. 1, 1899, it leased for one year the properties of the Nassau Electric R. R. Co. for $150,000, plus all fixed charges, taxes and organization expenses. On Feb., 1900, this lease was extended for 999 years from Apr. 1, 1900, by the terms of which the lessee is to pay all fixed charges, taxes and organization expenses of the lessor company, and in addition all net earnings of the property, guaranteeing said earnings to be not less than 4 p. c. of the lessor company's outstanding preferred stock ($6,500,000), and on Apr. 1, 1899, it leased the property of the Brooklyn Union Elevated R. R. Co. for one year, the rental being $100,000 per year, plus all fixed charges and organization expenses. On July 1, 1901, this lease was extended for 999 years at a rental of $150,000 per annum for the first three years, $200,000 for the next two years, and $250,000 per annum thereafter. The Brooklyn Heights Co. also guarantees interest and principal of all bonds of the Brooklyn Union and Kings County Elevated Railroads.

On June 17, 1899, the company leased for 999 years the properties of the Prospect Park & Coney Island R. R. Co. and its allied lines at an annual rental of $40,000. This annual rental will be increased to $45,000 in 1910.

On July 1, 1899, the company also leased for one year the properties of the Sea View R. R. Co., the terms of the lease being the payment by the lessee of the lessors' fixed charges and organization expenses. On May 9, 1900, the Sea View R. R. was merged with the Kings Co. Elevated R. R. and its stock and bonds cancelled.

On Oct. 1, 1899, the company also leased the properties of the Kings Co. Elevated R. R. Co., the terms of the lease being the payment by the lessee of the lessors' fixed charges and organization expenses On May 24, 1900, the Kings County Elevated R. R. was merged with the Brooklyn Union Elevated R. R.

In 1898, the Brooklyn Heights R. R. Co. leased the Brooklyn, Queens County & Suburban R. R., the rental being the fixed charges, taxes and expenses, and on July 1, 1901, the Brooklyn, Queens County & Suburban R. R. Co. began operating separately again.

Guarantee Fund.—To guarantee the faithful performance of the conditions of the lease of the Brooklyn City R. R. Co., the Brooklyn Rapid Transit Co. deposited in various trust companies and banks a guarantee fund of $4,000,000, the income of which is to be paid to the lessee.

The value of the securities in the guarantee fund was, on June 30, 1902, $4,005,755.

Operation.—The following is the operating report of the Brooklyn Heights R. R. Co., the Brooklyn, Queens Co. & Suburban R. R. Co., and the Sea Beach Ry. Co. for 1899, 1900 and 1001. The report for 1902 does not include the Brooklyn, Queens County & Suburban

Please note date of information at end of each report.

R. R., which see. For the combined report of the Brooklyn Rapid Transit system see Brooklyn Rapid Transit Co.

Year ending Dec. 31,	1899.	June 30, 1900.	1901.	1902.
Rects. from operation.	$7,237,755	$11,376,804	$11,747,574	$11,525,202
" other sources...	174,692	211,706	311,388	331,525
" total.....	7,412,447	11,588,510	12,058,962	11,856,727
Operating expenses...	4,416,117	7,048,493	7,131,080	7,717,129
Net earnings from op..	2,996,330	4,540,017	4,927,882	4,139,598
Deduct. from earn'gs.				
Int. on bonds and floating debt.....	21,570	16,505	13,502	13,058
Taxes.....	253,254	696,721	694,328	641,228
Rentals.....	2,268,339	3,551,066	3,922,832	3,614,467
Net income.....	453,167	275,725	297,220	*129,156
Total deficit.....				176,878
P.c.op. ex. to tot. rects..	59.57	60.82	59.1	65.0

*Deficit

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses.....	$1,552,979
Transportation expenses.....	4,537,901
Maintenance of way and structures.....	535,079
" " equipment.....	1,091,170
Total.....	$7,717,129

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried.....	236,495,311
Transfers.....	48,911,517
Car miles run.....	49,044,988
Total receipts per car mile.....	$.242
Operating expenses " "	.157

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	June 30. 1900.	1901.	1902.
Cost of road and equip..	$ 465,398	$ 462,498	$ 462,418	$ 463,245
B'kl'n City R.R.con. acct.	4,764,048			
Stock and bonds.....			50,000	50,000
Supplies.....	152,370	516,607	554,860	536,733
Betterments.....		6,266,975	6,685,527	8,168,574
Open accounts.....	409,433	301,467	241,587	265,424
Cash.....	437,553	18,379	1,123,774	838,342
Bills receivable.....	38,213			
Insurance paid.....	37,985	34,261	64,633	7,650
Miscellaneous.....				274,691
Profit and loss (deficit)...				176,878
Total.....	$6,305,000	$7,600,187	$9,182,798	$10,731,536
LIABILITIES.				
Capital stock.....	$ 200,000	$ 200,000	$ 200,000	$ 200,000
Funded debt.....	250,000	250,000	250,000	250,000
Bills payable.....		647,053		
Accrued interest.....	3,642	3,249	3,486	3,162
Accrued taxes.....	196,076	535,034	737,782	933,299
Rentals.....	613,748	836,320	758,415	1,112,836
Wages and supplies.....	295,058		1,085,157	
Open accounts.....				
Other liabilities.....	19,000	27,875	18,875	473,156
Brooklyn R. T. Co.'s equity in Brooklyn C. R. R. const. acct.....	4,730,476	5,100,656	6,129,083	7,719,083
Insurance fund.....				40,000
Profit and loss (surplus).				
Total.....	$6,305,000	$7,600,187	$9,182,798	$10,731,536

Plant and Equipment.—Including leased lines.

	Owned.	Leased.	Operated under trackage rights.	Total.
Miles of track (elec. and steam)	1.27	469.5	2.4	473.17

Gauge, 4 ft. 8½ in.; 50 lb. to 98 lb. T and 9 in. girder rail; 121 **locomotives,** 2,600 surface motor cars, 584 elevated passenger cars, 2 mail-10 **express,** 69 trail cars and 37 sweepers, 37 snow plows; 14,900 H. P. **Babcock** & Wilcox boilers, Allis and McIntosh & Seymour engines, **Gen. Elec.** dynamos, Gen. Elec., West., Curtis and Walker motors, **Brill, Barney** & Smith, Jones, Laconia, L. & F., Pullman, St. Louis **and Stephenson** cars; Baltimore, Barney & Smith, Brill, L. & F., Mc-**Guire, Peckham,** Taylor and White trucks.

Officers.—Pres. E. W. Winter, V. Pres. H. C. DuVal, 2d V. **Pres.** T. S. Williams, Sec. & Treas. C. D. Meneely.

Directors.—Anthony N. Brady (Chairman), E. W. Winter, **Henry** Seibert, T. S.Williams, H. H. Porter, E. H. Harriman, A. R. **Flower,** W. G.Oakman, N. B. Ream, J. G. Jenkins, Horace C. DuVal, D. H. Valentine, R. Somers Hays.

General Office, 168 Montague St.

References.—Operating problems, Vol. XVI, Mar. 17, '00, p. 293; **automobile** emergency wagon, Vol. XVIII, Nov. 30, '01, p. 775 (ill.); **operating** detail, Vol. XVIII, Dec. 7, '01, p. 814 (ill.).

Date of information, Apr., 1903. b z

The Brooklyn City Railroad Co.—Chartered Dec. 17, 1853, under N. Y. General Railroad Law of 1850. Annual meeting second Monday in Jan. The following companies have been at various dates consolidated with this company: Bushwick R. R. Co., Brooklyn Crosstown R. R. Co., Calvary Cemetery, Greenpoint & Brooklyn R. R. Co., New Williamsburgh & Flatbush R. R. Co., Greenpoint & Lorimer Street R. R. Co., Grand Street & Newtown R. R. Co. and South Brooklyn Street R. R. Co.

Lease.—The entire property and franchises of the company were leased on Feb. 14, 1893, to the Brooklyn Heights R. R. Co. for 999 years, and possession given to lessee on June 6, 1893. The lessee guarantees the company's fixed charges and a dividend of 10 p. c. per annum on its capital stock, $12,000,000. (For description of lease and of guarantee fund see Brooklyn Heights R. R. Co.).

Capital Stock, authorized and issued, $12,000,000; par value, $10 per share. Guaranteed 10 p. c. dividends, payable quarterly, Jan. (15), Apr., July, Oct.

Funded Debt.—Total authorized and issued, $6,925,000, as follows: (First) consolidated mortgage 5 p. c. bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1891, due 1941, but payable at the company's option in 1916; denom. $500 and $1,000; int. payable Jan. and July, at office of the company, and at Nassau National Bank, of Brooklyn; trustee of mortgage, Kings County Trust Co., of Brooklyn.

Brooklyn Crosstown R. R. Co.'s first mortgage 5 p. c. bonds, $200,000, due July 1, 1908; denom. $1,000; int. payable Jan. and July.

Calvary Cemetery, Greenpoint & Brooklyn R. R. Co.'s first mortgage 6 p. c. bonds, $200,000; due June 1, 1907; denom, $1,000; int. payable June and Dec.

New Williamsburgh & Flatbush R. R. Co.'s first mortgage 7 p. c., bonds, $200,000; due 1897; denom. $1,000; int. payable Feb. and Aug. Extended Feb. 1, 1897, at 4½ p. c., so as to mature at same time with first consolidated mortgage.

Greenpoint & Lorimer Street R. R. Co.'s first mortgage 6 p. c. bonds, $125,000; due 1910; denom. $1,000; int. payable May and Nov.

Grand Street & Newtown R. R. Co.'s first mortgage 5 p. c. bonds, $200,000; due 1906; denom. $1,000; int. payable Apr. and Oct.

Note.—The consolidated mortgage bonds are a first lien on the original lines of the Brooklyn City R. R. Co., and a second lien on all the lines acquired by the various consolidations.

Dividends, prior to 1893, 8 p. c. per annum on $6,000,000; in 1893, 4 p. c. on $6,000,000, 4⅔ p. c. on $9,000,000; in 1894, 10 p. c. (guaranteed) and 2 p. c. extra from surplus; in 1895, 10 p. c. (guaranteed) and 2½ p. c. from surplus; in 1896, 10 p. c. 10 p. c. dividends are now guaranteed by the Brooklyn Heights R. R. Co.

Operation.—(See Brooklyn Rapid Transit Co.)

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment....	$18,925,000	$18,925,000	$18,925,000	$18,925,000
Cash assets.....	125,635	139,638	153,945	56,157
Other investments	250,893	250,893	250,893	250,893
Accounts rece'ble.				110,901
Total.....	$19,301,528	$19,315,531	$19,329,838	$19,342,952
LIABILITIES.				
Capital stock.....	$12,000,000	$12,000,000	$12,000,000	$12,000,000
Funded debt.....	6,925,000	6,925,000	6,925,000	6,925,000
Open accounts....	34,476	36,134	37,170	39,039
Profit and loss (surplus).....	342,052	354,397	367,668	378,914
Total.....	$19,301,528	$19,315,531	$19,329,838	$19,342,952

General Office, 168 Montague St.

Date of information, Sept., 1902. b

Brooklyn, Queens County & Suburban Railroad Co.—Chartered Nov., 1893. This is a consolidation on Jan. 16, 1894 of the Broadway R. R. Co., of Brooklyn (inc. 1858), the Broadway Ferry & Metropolitan Avenue R. R. Co. (inc. 1892), and the Jamaica & Brooklyn Road Co. (inc. 1880). On July 1, 1898; this property was leased to the Brooklyn Heights R. R. Co., at an annual rental equivalent to taxes, fixed charges and organization expenses. On July 1, 1901, this road commenced to operate independently again.

Capital Stock, authorized, $15,000,000, issued, $2,000,000; par value, $100 per share. The entire capital stock issued is owned by the Brooklyn Rapid Transit Co.

Funded Debt.—Total authorized, $8,000,000, issued, $6,574,000 as follows:

First mortgage 5 p. c. gold bonds, authorized and issued, $3,500,000; coupon, but may be registered; dated Jan. 1. 1894, due 1941, but payable July 1, 1916, at company's option; denom. $1,000; int. payable Jan. and July, at office of First National Bank, of Brooklyn; trustee of mortgage, New York Guarantee & Indemnity Co., of New York.

First consolidated mortgage 5 p. c. gold bonds, authorized, $4,500,000, issued, $2,834,000; coupon, but may be registered; dated Jan. 1,

1894, due 1941, but payable July 1, 1916, at company's option; denom. $1,000; int. payable May and Nov. at office of First National Bank, of Brooklyn; trustee of mortgage, Central Trust Co., of New York.

The company has assumed the principal and interest of the Jamaica & Brooklyn Road Co.'s first mortgage 5 p. c. gold bonds, outstanding, $240,000, dated Jan. 1, 1894; due Jan. 1, 1934; denom. $1,000; int. payable Jan. and July.

Note.—The unissued consolidated mortgage bonds ($1,666,000), are to be used for extensions and equipment. These bonds will be a first lien on the construction paid for by their proceeds, and are a second lien on the present property.

OPERATION.—Year ending June 30, 1902.

Receipts from passengers	$825,877
" other sources	2,769
" all sources	828,646
Operating expenses	429,824
Net earnings from operation	398,822
Deductions from earnings.	
Interest	331,200
Taxes	41,220
Net income	26,402

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 50,445
Transportation expenses	286,710
Maintenance of way and structures	28,862
" of equipment	63,807
Total	$429,824

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	16,677,871
Transfers	1,972,185
Car miles run	3,456,508
Total receipts per car mile	$.240
Operating expenses per car mile	.124

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip...	$8,593,613	$8,607,563	$8,622,168	$9,100,881
Cash			1,832	100,941
Open accounts				31,363
Profit and loss (deficit)...	45.574	45.574		
Total	$8,639,187	$8,653,137	$8,624,000	$9,233,185
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	6,574,000	6,574,000	6,624,000	6,624,000
Int. due and accrued				24,033
Taxes due and accrued				41,220
Bills payable	65,187	79,137		477,596
Accounts payable				39,933
Profit and loss (surplus)				26,402
Total	$8,639,187	$8,653,137	$8,624,000	$9,233,185

Plant and Equipment.—Miles of track (electric), 47.22; gauge, 4 ft. 8½ in.; 150 motor cars; Gen. Elec. and West. motors, Brill, Jones. L. & F. and Stevenson cars, Peckham trucks.

Officers.—Same as Brooklyn Heights R. R. Co.

Directors.—Anthony N. Brady (Chairman), E. W. Winter, Henry Seibert, T. S. Williams, D. H. Valentie, Moses May, John G. Jenkins, H. C. Duval, Bernard Gallagher.

General Office, 168 Montague St.

Date of information, Apr., 1903. b z

Nassau Electric Railroad Co. (of Brooklyn).—Chartered Mar. 13, 1893. Annual meeting second Tuesday in Apr. In Apr., 1894, this company acquired a practically exclusive right to use the tracks of the Kings County Electric Ry. Co., the Coney Island, Fort Hamilton & Brooklyn R. R. Co. and the Union R. R. Co., which companies have since been merged into the Nassau Electric R. R. Co. Construction work was commenced in May, 1894. The road was opened in July, 1895.

In Mar., 1896, this company leased the property of the Atlantic Avenue R. R. Co. for 999 years at a rental of $150,000 per annum, until Jan., 1898, and of $180,000 per annum thereafter, in addition to all taxes and interest on funded debt not exceeding $5,500,000. On the date of the lease the Atlantic Ave. R. R. Co. was the owner of the entire capital stock of the Brooklyn, Bath & West End R. R. Co., and the property of the latter was therefore included in the lease of the Nassau Company.

In Apr., 1896, an agreement was made with the Brooklyn Cable Co. whereby the Nassau Company should operate the Park Ave. line upon payment by way of rental of one-half of the net earnings of the line, if there were any.

In Nov., 1897, the Nassau Company leased for a term of 999 years the constructed railroad of the Coney Island & Gravesend Ry. Co., agreeing to pay the entire cost of construction of same, and also the sum of $150,000 within five years. On July 1, 1900, this lease was cancelled, and the line is now operated independently.

In Feb., 1899, about 90 per cent. of the preferred stock and over 99 per cent. of the common stock of the Nassau Electric R. R. Co. was acquired by the Brooklyn Rapid Transit Co., and on Apr. 1st, 1899, the railroad property and franchises of the former were leased to the Brooklyn Heights R. R. Co. of the Brooklyn Rapid Transit system for one year, at an annual rental of $150,000 and payment of all fixed charges and taxes. On Feb. 13th, 1900, this lease was extended for 999 years from Apr. 1, 1900, this company to receive all net earnings of this property after payment of all fixed charges, taxes and organization expenses by the lessee, said lessee guaranteeing said net earnings to be not less than 4 p. c. of the outstanding preferred stock of this company ($6,500,000). In Jan., 1899, the securities of the Nassau Electric R. R. Co. were readjusted, and by this readjustment it became the owner of all the stock of the Atlantic Ave. R. R. Co. (including the Brooklyn, Bath & West End R. R. Co.). and all the stock and bonds of the United R. R. Co., and these companies have now been merged into the Nassau Electric R. R. Co. As readjusted, the stock and bonds of the Nassau Company are as follows:

Capital Stock.—Common stock, authorized and outstanding, $8,500,000.

4 p. c. preferred cumulative stock, authorized and outstanding, $6,500,000.

Funded Debt, total authorized and issued, $15,000,000, as follows:

Description of bonds.	Amount outst'ng	Rate p. c.	Date of Maturity.	When int. payable.
Nassau Electric R. R. Co.				
1st Consol	$10,474,000	4	Jan 1, 1951	Jan & July
1st mortgage	660,000	5	Apr. 1, 1944	Apr. & Oct.
Atlantic Avenue R. R. Co.				
1st Consol. mortgage	732,000	5	Oct. 1, 1909,	Apr. & Oct.
Gen. Con. mortgage	2,241,000	5	Apr. 1, 1931,	Apr. & Oct.
Improvement mortgage	220,000	5	Jan. 1, 1934,	Jan. & July.
Brooklyn, B. & W. End R. R. Co.				
*1st mortgage, Series A	250,000	5	Jan. 1, 1906,	Jan. & July
*1st mortgage, Series B	250,000	5	Jan. 1, 1916,	Apr. & Oct
*2d mortgage	52,000	5	June 1, 1911,	June & Dec
General mortgage	121,000	5	Oct. 1, 1933,	Apr. & Oct.
	$15,000,000			

*Subject to call at any time. Interest payable at Colonial Trust Co., New York.

Of the $15,000,000 of bonds authorized under the new mortgage $4,526,000 are reserved for retiring the above-mentioned Nassau firsts, Atlantic Ave. and Brooklyn, Bath & West End bonds.

Balance Sheet.—Dated Dec. 31, June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$28,562,066	$30,116,650	$30,075,364	$29,950,032
Treasury Bonds		27,000	29,000	29,000
Other leasehold prop.	150,000			
Rental B. H. R.R. Co.		65,000		260,000
Supplies			260,000	
Open accounts	114,243	274,671	36,352	120,025
Cash	12,662	1,828	29,280	30,910
Current assets	23,116			
Damages and old claims paid		254,912		2,534
Betterments	152,406		1,921	
Profit and loss (deficit)	410,782			
Total	$29,425,275	$30,740,061	$30,431,918	$30,392,502
LIABILITIES.				
Capital stock	$15,000,000	$15,000,000	$15,000,000	$15,000,000
Funded debt	13,500,000	15,000,040	15,000,040	15,000,040
Real estate and mort.	198,850	198,850		139,100
C. I. and Gravesend Ry. Co.	150,000		178,850	
Loans and bills pay'ble				
Accrued interest				
Due for wages & sup.	576,425			35,660
Open accounts				
Accounts payable		326,171	36,523	
Profit and loss (surp.)		215,000	216,505	217,702
Total	$29,424,275	$30,740,061	$30,431,918	$30,392,502

Mileage.—The Nassau Company owns 129.7 and leases 7.2 miles of single track and 1028 motor cars—included in B. H. report—and has terminals at all ferries. Its lines extend from various ferries, and from New York end of Brooklyn Bridge to Canarsie, Sheepshead Bay, Manhattan Beach, Fort Hamilton, Greenwood Cemetery, Bensonhurst, Bath Beach and Coney Island. By its ownership of the Atlantic Avenue Railroad it acquires the fee to the double track steam railroad from Jamaica to Flatbush Station in

Brooklyn, 9½ miles, (19 miles of track) which is leased for 99 years, from June 1, 1877, to the Long Island R. R. Co., affording that company entrance into the city of Brooklyn. The rental is $60,000 per annum.

Plant and Equipment.—Gauge, 4 ft. 8½ in.; 90 lb. to 93 lb. rail; 13,000 H. P. station plant, Cooper engines, West. dynamos, West. and Steel motors, Brill, St. Louis, Brownell and Stephenson cars, Du Pont trucks.

Officers.—Pres. E. W. Winter, V. Pres. T. S. Williams, Sec. & Treas. C. D. Meneely.

Directors.—A. N. Brady (Chairman), E. W. Winter, John E. Borne, Hugh J. Grant, Jos. D. Donald, T. S. Williams, N. F. Brady, E. H. Harriman, A. R. Flower.

General Office, 168 Montague St.

Date of information, Apr., 1903. z

Brooklyn Union Elevated Railroad Co.—Incorporated Jan. 30, 1899, to succeed the Brooklyn Elevated R. R. Co., the Union Elevated R. R. Co., and the Sea Side & Brooklyn Bridge Elevated R. R. Co., the properties of each of which were sold under foreclosure proceedings and purchased by a Reorganization Committee headed by Frederick P. Olcott, Chairman, and by the Committee transferred to the new company about Feb. 16, 1899.

Of the constituent companies whose properties were thus acquired by the Brooklyn Union Elevated R. R. Co., the Brooklyn Elevated R. R. Co. was organized May 26, 1874, and commenced carrying passengers May 14, 1885; the Union Elevated R. R. Co. was organized June 10, 1886, commenced carrying passengers Apr. 10, 1888, and was merged with the Brooklyn Elevated R. R. Co., on Nov. 17, 1890; and the Sea Side & Brooklyn Bridge R. R. Co., was organized Mar. 18, 1890, commenced carrying passengers May 30, 1893, and was leased by the Brooklyn Elevated R. R. Co., on Apr. 28, 1891. On Nov. 25, 1897, Frederick Uhlmann, then president of the Brooklyn Elevated R. R. Co., was appointed receiver of that company, and on Dec. 28, 1897, he was also appointed receiver of the Union Elevated R. R. Co. On Apr. 1, 1897, the Brooklyn Elevated R. R. Co. defaulted in the payment of interest on its first mortgage bonds, on May 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Union Elevated R. R. Co , and on July 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Sea Side & Brooklyn Bridge Elevated R. R. Co. The properties of the companies were sold under foreclosure on Nov. 10, 1898, and were bought in by Frederic P. Olcott, Chairman of the Reorganization Committee, and on Feb. 17, 1899 were turned over to the Brooklyn Union Elevated R. R. Co., by the receiver. In Mar. and Apr., 1899, the Brooklyn Rapid Transit Co. became the owner of over 90 per cent. of both preferred and common stock of the new company, and on Apr. 1, 1899, the Brooklyn Union Elevated R. R. Co. was leased for a period of one year to the Brooklyn Heights R. R. Co., in consideration of the payment by the latter of the fixed charges, organization expenses, and $100,000 cash; and on April 1, 1900, this lease was extended for one year. On July 1. 1902, the road was leased to the Brooklyn Heights R. R. Co. for a period of 999 years, at a rental of $150,000 per annum for three years, $200,000 per annum for next two years, and $250,000 per annum thereafter. On May 24, 1900, the Kings County Elevated R. R. Co., was merged with this company.

Capital Stock.—Common stock, authorized and issued, $13,000,000; par value, $100 per share.

5 p. c. non-cumulative preferred stock, authorized and issued, $5,000,000.

Funded Debt.—First mortgage 4 p. c. gold bonds (bearing 5 p. c. interest after Feb. 1, 1905); authorized and issued, $16,000,000; dated Feb. 1, 1899, due 1950; denom. $1,000; int. payable Feb. and Aug.

Kings Co. Elevated R. R. Co's first mortgage 4 p. c. gold bonds authorized and issued $7,000,000; dated July 25, 1899, due 1949; demon. $1,000; int, payable Feb. and Aug.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip.	$29,348,069	$39,879,097	$40,440,026	$41,040,320
Construction account.		1,500,000	890,000	
Bills receivable	125,000	150,000		
Cash assets	75,976		9,831	277,747
Other assets		6,946	1,350	101,058
Reorganization com...	333,545			
Total	$29,882,593	$41,536,043	$41,341,207	$41,419,126
LIABILITIES.				
Capital stock	$16,756,860	$18,000,000	$18,000,000	$18,000,000
Funded debt	12,890,000	23,000,000	23,000,000	23,000,000
Accounts payable	185,547	218,739	29,201	
Interest on fund. debt due and accrued..				
Due for wages and sup.				
Taxes accrued		31,926	30,863	30,863
Rec'r B. E. R. R. Co..		132,063	129,934	129,242
Other liabilities				7,408
Profit and loss (surp.).	50,186	153,315	151,210	251,613
Total	$29,882,593	$41,536,043	$41,341,207	$41,419,126

Miles of Track.—Miles of main (elevated electric and steam) line, 28.7, of second track, 28.7, of sidings, 10.42; Surface lines, main track, 8.3, second track, 8.3, of sidings, 3.31, total miles of track operated, 87.73; gauge, 4 ft. 8½ in.; 60 lb. to 85 lb. T rail; 121 steam locomotives, 755 cars, of which 300 are motor cars, 397 closed trail cars and 58 open trail cars; 92 cars additional leased.

Officers.—Pres. E. W. Winter, V. Pres. T. S. Williams, Sec. & Treas. C. D. Meneely.

Directors.—A. N. Brady (Chairman), E. W. Winter, Henry Siebert, John Inglis, J. G. Jenkins, Wm. C. Bryant, S. L. Keeney, H. C. DuVal, Wm. F. Sheenan, Nicholas F. Brady, Fred. S. Flower, J. B. Taylor, T. S. Williams.

General Office, 168 Montague St.

References.—Lease to Brooklyn Heights, Vol. XVIII, July 6, '01, p. 27.

Date of information, Apr., 1903. z

Kings County Elevated Railroad Co.—Chartered Jan. 6, 1879. Annual meeting first Wednesday in July.

In Aug., 1896, the Kings County Elevated Railway Co., having defaulted on the interest of its bonds, a receiver was appointed for the property, and the company was reorganized.

The new company which took possession of the property Aug. 1, 1899 issued $6,000,000 common stock and $2,800,000 preferred stock, all of which was ultimately exchanged for $2,000,000 of Brooklyn Rapid Transit stock. On May 9, 1900, the Sea View R. R. Co. was merged with this company and on May 24, 1900, this company was itself merged with the Brooklyn Union Elevated R. R. Co. The funded debt of the new company consists of first mortgage 4 p. c. 50 year bonds, authorized, $7,000,000, issued to retire underlying bonds, $5,000,000, held in treasury for future improvements, $2,000,000.

Capital Stock.—Common, $6,000,000, preferred 4 p. c. cumulative, $2,800,000; par value, $100 per share.

Funded Debt.—First mortgage 4 p. c. gold bonds, authorized and issued, $7,000 000; coupon, but may be registered; dated Aug. 1, 1899, due Aug. 1, 1949; denom. $1,000; int., payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

During the fiscal year ending June 30, 1899, the land necessary for the connection with the New York & Brooklyn Bridge was acquired and the connection was constructed and opened for business. The service across the bridge was begun Nov. 1, 1898. On Oct. 1, 1899, the properties of the new company were leased for one year to the Brooklyn Heights R. R. Co., the terms of the lease being the payment of the lessor's fixed charges and organization expenses.

Plant and Equipment.—See Brooklyn Heights R. R. Co.

Officers.—Same as Brooklyn Heights R. R. Co.

Directors.—August Belmont, A. N. Brady, Henry Seibert, Jno. G. Jenkins, T. F. Jackson, W. C. Bryant, S. L. Keeney, D. H. Valentine, J. D. Keiley, Jno. Englis, H. C. DuVal, C. L. Rossiter, T. S. Williams.

General Office, 168 Montague St.

Date of information, Mar., 1902. z

Sea Beach Railway Co.—This company is the successor, by purchase, to the New York and Sea Beach Ry. Co. The Brooklyn Rapid Transit Co. owns the entire capital stock and the Brooklyn Heights R. R. Co. operates the road under lease, at an annual rental equivalent to fixed charges, taxes and organization expenses. Annual meeting fourth Tuesday in March. The road is now operated by electricity.

Capital Stock, authorized and issued, $650,000.

Funded Debt.—Consolidated mortgage 4 p. c. bonds, outstanding, $650,000; dated Sept. 1, 1896, due 1916; demon. $1,000; int. payable Mar. and Sept., at office of the company. The principal and interest of these bonds have been assumed by the Brooklyn Rapid Transit Co., in consideration of the reduction of its interest from 5 p. c. to 4 p. c.

Operation.—Included in statement of the Brooklyn Heights R. R. Co. (which see).

Balance Sheet.—Dated Dec. 31, ——June 30,——

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip.	$1,334,053	$1,303,850	$1,306,173	$1,302,511
Cash			2,245	489
Total	$1,334,053	$1,303,850	$1,308,418	$1,303,000
LIABILITIES.				
Capital stock	$ 650,000	$ 650,000	$ 650,000	$ 650,000
Funded debt	650,000	650,000	650,000	650,000
Accounts payable	34,053	3,850	8,418	3,000
Total	$1,334,053	$1,303,850	$1,308,418	$1,303,000

Plant and Equipment.—Miles of track (electric), 12.27.

Officers.—Pres. E. W. Winter, V. Pres. T. S. Willams, Sec. & Treas. C. D. Meneely.

Directors.—A. N. Brady (Chairman), E. W. Winter, Henry Seibert, S. L. Keeney, Jas. T. Nelson, W. C. Bryant, J. G. Jenkins, D. H. Valentine, T. S. Williams.

General Office.—168 Montague St.

Date of information, Apr., 1903. z

Sea View Railroad Co.—Chartered June 4, 1886. Annual meeting third Tuesday in Nov. The capital stock and all the bonds of this company were owned by the Brooklyn Rapid Transit Co. and have been cancelled. This company's lines were equipped with electricity in 1898, but were not in operation except for the last few weeks of the Coney Island season in 1898. This company acquired the property of the Brooklyn & Brighton Beach R. R. Co., sold under foreclosure in May, 1899. On July 1, 1899, the properties of this company were leased for one year to the Brooklyn Heights R. R. Co., the terms of the lease being the payment of the lessor's fixed charges and organization expenses.

On May 9, 1900, the Sea View R. R. was merged with the Kings County Elevated R. R., and is now a part of the Brooklyn Union Elevated R. R. system by its merger of the Kings Co. Elevated R. R. on May 24, 1900.

Date of information, Mar., 1902. z

Coney Island & Brooklyn Railroad Co.—Chartered Dec. 10, 1860, under N. Y. General Railroad Laws of 1850, and special legislation. Annual meeting third Monday in Oct. The Prospect Park & Flatbush R. R. Co. was consolidated with this company on Apr. 1, 1891. On Sept. 1, 1897, the Franklin Avenue Division of the Brooklyn City & Newtown R. R. Co. was leased to this company, and on Dec. 4, 1897, the entire system of the Brooklyn City & Newtown R. R. Co. was leased for 999 years. This company is now constructing an extension to North Beach under the franchises and title of the DeKalb Ave. & North Beach R. R. Co.

Capital Stock, authorized and issued, $2,000,000; par value, $100 per share.

Funded Debt, authorized and issued, $2,000,000, as follows: First mortgage 5 p. c. bonds, authorized and issued, $300,000; coupon, but may be registered; dated July 20, 1883, due 1903; denom. $1,000; int. payable Jan. and July at office of Mechanics Bank, Brooklyn; trustee of mortgage, Brooklyn Trust Co.

Certificate of indebtedness, $400,000; due July 1, 1903; denom. $1,000; int. 5 p. c., payable Jan. and July.

Consolidated mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued, $1,300,000; held in escrow, $700,000 (see Note); dated July 1, 1898, due, 1948; denom. $1,000, int. payable Jan. and July at office of Mercantile Trust Co., New York, trustee of mortgage.

Note.—$700,000 are held to retire prior liens described above.

Operation.—Year ending Dec. 31. ——June 30,——

	1899.	1900.	1901.	1902.
Rects. operation	$1,133,859	$1,333,052	$1,458,197	$1,498,927
" other sources	84,933	60,680	13,071	8,786
" total	1,218,792	1,393,732	1,471,268	1,507,713
Operating expenses	694,373	823,282	840,192	909,591
Earnings from operation	524,419	570,450	631,076	598,122
Deduction from earnings.				
Interest on bonds	75,024	90,078	196,079	98,704
Taxes	12,548	41,929	74,425	65,349
Rentals	223,052	265,376		100,000
Net income	213,794	173,067	360,572	334,069
Dividends paid	189,190	199,800	239,900	320,000
To surplus account	24,604	*26,733	120,672	14,069
Total " "	80,747	45,426	145,920	154,260

Dividends, in 1893, 4 p. c. on $500,000, 3 p. c. on $1,000,000; in 1894, 1895, 1896 and 1897, 6 p. c.; in 1898, 9 p. c.; in 1899, 9½ p. c.; in 1900, 10 p. c.; in 1901, 12 p. c.; in 1902, 16 p. c.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$181,867
Transportation expenses	562,082
Maintenance of way and structures	67,801
" " equipment	97,841
Total	$909,591

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	30,296,548
Transfers	6,027,983
Car miles run	6,100,160
Total receipts per car mile	$.247
Operating expenses per car mile	.149

Balance Sheet.—Dated Dec. 31, ——June 30,——

ASSETS.	1899..	1900.	1901.	1902.
Cost of road and equip..	$2,696,179	$3,044,715	$3,142,445	$3,261,660
Supplies on hand	21,382	27,473	38,650	55,404
Open accounts	8,282	41,901	39,878	70,755
Cash on hand	53,587	75,549	126,937	110,870
Improvements on leased lines	139,773	172,192	162,556	163,199
Other permanent invest..	1,006,355	1,003,655	1,004,905	1,003,415
Accrued interest	11,521			
Prepaid insurance			13,940	16,249
Total	$3,937,079	$4,365,485	$4,529,311	$4,681,553

LIABILITIES.	1899.	1900.	1901.	1902.
Capital stock	$1,998,000	$1,998,000	$2,000,000	$2,000,000
Funded debt	1,500,000	1,998,000	2,000,000	2,000,000
Loans and bills payable.		134,390	28,500	95,628
Int. on fu'd dbt. due and ac.		43,460	93,500	43,500
Dividends unpaid	358,332			
Due for wages and supp..				
Open accounts			69,734	115,006
Rentals due		146,210	146,210	196,210
Taxes due and accrued..			45,448	76,948
Profit and loss (surplus)..	80,747	45,425	145,920	154,260
Total	$3,937,079	$4,365,485	$4,529,311	$4,681,553

Plant and Equipment.—Miles of main line, 13.75, of second track, 12.38, of sidings, .25, total track measured as single track (electric), owned 26.38, leased 20.86, trackage rights 2.26—total, 49.5; gauge 4 ft. 8½ in.; 60 lb, and 90 lb. girder and T rail; 20 horses, 557 motor cars and 24 trail cars, 4 sweepers, 2 snow plows, 2 sprinklers; 5,350 H. P. Morrin boilers; 1 tandem Corliss and 13 Westinghouse, Church, Kerr Co. engines, West. dynamos and motors, Stephnson, Jones and Brill cars.

Officers.—Pres. John L. Heins, 1st V. Pres. Louis Fitzgerald, 2nd V. Pres. Jas. H. Hyde, Sec. & Treas. Duncan B. Cannon, Supt. D. W. Sullivan.

Directors.—John L. Heins, Louis Fitzgerald, Thomas Clark, Jr., V. P. Snyder, James H. Hyde, H. R. Winthrop, Wm. N. Dykman, Geo. H. Prentiss, William H. McIntyre.

General Offices, 120 Broadway, New York; DeKalb and Franklin Avenues, Brooklyn.

Date of information, Mar., 1903. z

Brooklyn City & Newtown Railroad Co.—Chartered May 22, 1860. Annual meeting, second Monday in Apr. This road was leased to the Coney Island & Brooklyn R. R. Co., on Dec. 4, 1897, and all of its capital stock acquired by that company on Dec. 27, 1900.

Capital Stock, authorized, $2,000,000, issued $1,923,400; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated July 1, 1889, due 1939; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

Mortgages on real estate, $191,606.

Operation.—See Coney Island & Brooklyn R. R. Co.

Plant and Equipment.—Miles of track, (electric) 20.85; 209 motor and 92 trail cars.

Officers.—Pres. John L. Heins, Sec. and Treas. Duncan B. Cannon.

Date of information, Mar., 1903. z

Van Brunt Street & Erie Basin Railroad Co.—Chartered Feb. 15, 1861, under N. Y. General Railroad Act of 1850. Annual meeting, Feb. 16. Began operation as an overhead electric trolley road June 1, 1898.

Capital Stock, authorized and issued, $200,000; par value, $10 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized $75,000, issued, $65,000; dated Oct. 1, 1898, due 1948; int. payable Apr. and Oct.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts	$32,101	$45,450	$50,251	$48,258	$50,055
Operating expenses	26,296	27,187	27,687	28,294	31,708
Earnings from operation	5,805	18,263	22,564	19,964	18,347
Deduc. from earnings.					
Interest on bonds	1,500	3,493	3,400	3,250	3,250
Int. on bond and mortg.	150			150	150
Taxes	1,162	329	1,296	2,432	2,771
Net income	2,993	14,291	17,868	14,132	12,177
Dividends paid				8,000	8,000
Other deductions	†9,239	†17,402			
To surplus account	*6,246	*3,111	17,868	6,132	4,177
Per cent. op. exp. to total receipts	81.9	60.0	55.1	58.5	63.3

* Deficit. † In 1898 depreciation in horses and supplies, in 1899 depreciation in old cars, etc., owing to electric installation.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 6,652	$ 8,898
Transportation expenses	20,069	20,613
Maintenance of way and buildings	58	771
" " equipment	1,515	1,426
Total	$28,294	$31,708

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Revenue passengers carried	1,484,223	1,490,413
Transfer " "	114,240	124,110
Car miles run	222,821	223,348
Total receipts per car mile	$.217	$.224
Operating expenses per car mile	.127	.142

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$223,870	$224,316	$224,462	$252,429	$252,429
" equipment	27,840	21,225	26,115		
Cash	2,091	13,596	26,096	31,683	37,658
Profit and loss (deficit).	6,246	9,358			
Total	$260,047	$268,495	$276,573	$284,112	$290,087
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	25,000	65,000	$65,000	65,000	65,000
Dividends unpaid	64	64	63	77	90
Mortgage	3,000	3,000	3,000	3,000	3,000
Loans	25,000				
Accounts payable	6,983	431		1,393	3,178
Profit and loss (surplus)			8,510	14,642	18,819
Total	$260,047	$268,495	$276,573	$284,112	$290,087

Plant and Equipment.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 45 lb. to 94 lb. center bearing rail; 15 motor cars, (8 open and 7 closed); L. & F. and Stephenson cars.

Officers.—Pres. J. F. Murphy, V. Pres. D. W. Sullivan, Sec. Treas. & Pur. Agt. Wyllys Terry.

Directors.—J. F. Murphy, Wyllys Terry, Joseph White Michael, J. Coffey, David W. Burns, Thos. J. Cunningham, William Everitt, D. W. Sullivan.

General Office, 264 Van Brunt St., Brooklyn.

Date of information, Sept., 1902. b

New York & North Shore Railroad Co.—This company commenced operation Nov. 1, 1899, it being a consolidation, in Oct., 1899, of the Long Island Electric Ry. Co., which was chartered Mar. 5, 1894, and the New York & North Shore Ry. Co., which was chartered Mar. 13, 1897. On May 7, 1902, this road was sold under foreclosure of mortgage to E. Clarence Miller. On May 22, 1902, the road was sold to the Queens Railway Co., which on June 1, 1902, was merged with the New York & Queens County Ry. Co., which controls this road.

Capital Stock, authorized and issued, $600,000; par value, $100 per share.

Funded Debt.—Long Island Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; coupon, but may be registered; dated June 1, 1895, due 1925; denom. $1,000; int. payable June and Dec. at office of Hamilton Trust Co, of Brooklyn, N. Y., trustee of mortgage.

Operation.—	8 mos. ending June 30, 1900.	Year ending June 30, 1901	Year ending June 30, 1902.
Receipts from pass.	$54,949	$117,005	$124,506
" other sources.	75	477	571
" total.	55,024	117,482	125,077
Operating expenses	50,470	81,907	86,900
Earnings from operation	4,554	35,575	38,177
Deductions from earnings.			
Int. on bonds	17,500	30,000	30,000
" " floating debt		100	
Taxes	4,000	4,191	9,373
Surplus	*16,964	1,284	*1,196

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$13,661	$13,613
Transportation expenses	47,496	59,126
Maintenance of way and structures	6,975	6,486
" " equipment	13,774	7,674
Total	$81,907	$86,900

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	1,392,418	2,483,621
Car miles run	856,407	833,065
Total receipts per car mile	$.137	$.150
Operating expenses per car mile	.095	.104

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road and equipment	$2,113,453	$2,160,911	$1,320,389
Cash	5,506	3,047	8,814
Open accounts	16,944	26,867	2,846
Materials and supplies	5,255	798	4,869
Profit and loss (deficit)	16,946	21,740	1,196
Total	$2,158,104	$2,213,364	$1,338,114
LIABILITIES.			
Capital stock	$1,051,000	$1,051,000	$ 600,000
Funded debt	731,000	731,000	600,000
Bills and accts. payable	368,441	386,275	71,815
Accrued interest		17,500	2,500
" taxes		6,535	5,819
" accident and legal exps.		19,764	56,654
Other liabilities	7,663	1,289	1,325
Total	$2,158,104	$2,213,364	$1,338,114

Plant and Equipment.—Miles of track (electric), about 35, with the New York & Queens County Ry., 66.62.

Officers.—Pres. Charles A. Porter, V. Pres. & Gen. Man. W. F. Hogan, Sec. & Treas. Chas. A. Porter, Jr.

Directors.—Chas. A. Porter, C. A. Porter, Jr., W. C. Martin, Phila., Pa.; Wm. F. Hogan, Brooklyn, N. Y.; W. C. Baker, J. H. Sutphin, Jamaica, N. Y.; Wm. E. Stewart, Astoria, N. Y.; E. Schoen, New York City; J. H. Davidson, Pittsburg, Pa.

General Office, 7 and 9 Borden Ave., Long Island City, N. Y.

Date of information, Mar., 1903. b z

Coney Island & Gravesend Railway Co.—Chartered Mar. 22, 1893.

Capital Stock, authorized, $350,000, issued, $35,400; par value $100 per share.

Funded Debt.—None.

Operation.—Year ending June 30, 1902.

Total receipts	$35,175
Operating expenses	32,316
Earnings from operation	2,860
Taxes	369
Net income	2,491
Total surplus	3,981

OPERATING EXPENSES.

Year ending June 30, 1902	
General expenses	$ 4,466
Transportation expenses	18,710
Maintenance of way and structures	3,119
" " equipment	6,021
Total	$32,316

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	636,427
Car miles run	183,484
Total receipts per car mile	$.191
Operating expenses per car mile	.176

Balance Sheet.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of constr. and equip.	$39,841	Capital stock	$35,400
Cash	3,850	Taxes due and accrued	352
Open accounts	1,108	Accounts payable	5,195
Sundries	129	Profit and loss (surplus)	3,981
Total	$44,928	Total	$44,928

Plant and Equipment.—Miles of track (electric), 6.4; gauge, 4 ft. 8½ in.; 93 lb. rail. Equipment included in report of Brooklyn Heights R. R. Co.

Officers.—Pres. E. W. Winter, V. Pres. T. S. Williams, Sec. & Treas. C. D. Meneely.

Directors.—A. N. Brady (Chairman), E. W. Winter, T. S. Williams, E. H. Harriman, D. H. Valentine, H. C. Du Val, Henry Seibert, J. C. Brackenridge, C. D. Meneely.

General Office, 168 Montague St., Brooklyn, N. Y.

Date of information, Mar., 1903. z

Brooklyn, Newtown & Bowery Bay Railroad Co.—Chartered Oct. 19, 1894. Annual meeting first Monday in Oct.

Capital Stock, authorized, $100,000, issued, $11,000; par value, $100 per share.

Officers.—Pres. A. C. Combes, V. Pres. M. L. Warrin, Sec. C. E. Mundy, Treas. S. F. Worthington.

Please note date of information at end of each report.

Directors.—A. C. Combes, M. L. Warrin, C. E. Mundy, Elmhurst, N. Y.; Alex. Hance, Alex. D. Hance, S. F. Worthington, Winfield, N. Y.

General Office, Newtown, (Elmhurst) N. Y.

Date of information, Sept., 1902. b

BUFFALO, NIAGARA FALLS AND VICINITY.

Population of Buffalo, in 1880, 155,134, in 1890, 255,664, in 1900, 352,387. Population of entire territory traversed by railways of International Traction Co. in 1902, about 500,000.

International Traction Co.—Annual meeting first Monday in April. This company was incorporated in Mar., 1899, under the laws of the State of New Jersey, for the purpose of effecting the consolidation of all the street railway systems operated in Buffalo and the territory north of Buffalo, embracing the cities of Niagara Falls, Lockport, the Tonawandas, Niagara Falls, Ont., and vicinities, and which consolidation has been effected by the organization of the International Railway Company, all of whose stock is owned by the International Traction Company.

The following is a list of the constituent companies, which, by merger, consolidation and purchase, now form the one operating company (International Railway Co.).

Buffalo Railway Co.
The Buffalo Traction Co.
The Buffalo, Bellevue & Lancaster Ry. Co.
Buffalo & Niagara Falls Elec. Ry.
Buffalo & Lockport Ry.
Lockport & Olcott Ry.
Elmwood Ave. & Tonawanda Elec. Ry. Co.
Buffalo, Tonawanda & Niagara Falls Elec. R. R. Co.
Niagara Falls & Suspension Bridge Ry. Co.
Niagara Falls, Whirlpool & Northern Ry.
The Niagara Falls, Park & River Ry. Co.
Niagara Falls Suspension Bridge Co.
Clifton Suspension Bridge Co.
Lewiston Connecting Bridge Co.
Queenstown Heights Bridge Co.

The International Ry. Co. also owns all of the capital stock of the Crosstown Street Ry. Co. of Buffalo and operates the road.

Capital Stock.—$15,000,000, of which $10,000,000 is common, and $5,000,000 4 p. c. preferred cumulative; Corporation Trust Co., transfer agents; Guaranty Trust Co., registrar of stock.

Funded Debt.—Collateral trust indenture 4 p. c. gold bonds, authorized, $30,000,000, issued, $15,715,000, held for redemption of prior liens of the owned and controlled companies, $12,285,000, held for future betterments and extensions, $2,000,000; dated July 1, 1899, due July 1, 1949; denom. $1,000; coupon, but may be registered; subject to call at 110; int. payable Jan. and July, at office of J. P. Morgan & Co., fiscal agents and Registrar of bonds, Guaranty Trust Co. of N. Y. trustee of mortgage.

Officers.—Pres. W. Caryl Ely, Sec. Charles MacVeagh, Treas. R. F. Rankine.

Directors.—Charles MacVeagh, Laselle J. Hayden, F. L. Stetson, Chas. Steele, T. Bowdoin, Thos. DeW. Cuyler, Wm. B. Rankine, W. Caryl Ely, Burt Van Horn.

General Office, care of Corporation Trust Co., 15 Exchange Place, Jersey City, N. J.

Date of information, Apr., 1903. z

For map of system, see inset between pages 154 and 155.

International Railway Co. (owned by International Traction Co.)—Annual meeting last Tuesday in Sept. On January 27, 1902, the Buffalo Traction Co. and the Buffalo, Bellevue & Lancaster Ry. Co. were merged into the Buffalo Ry. Co.; the Elmwood Avenue & Tonawanda Electric Ry. Co. was merged into the Buffalo & Lockport Ry., and the Niagara Falls Whirlpool & Northern Ry. was merged into the Niagara Falls & Suspension Bridge Ry. Co. The International Ry. Co. was incorporated Feb. 19, 1902, under the provisions of the Railroad Law of the State of New York, by the filing of agreements of consolidation between

Buffalo Ry. Co.,
Buffalo & Niagara Falls Electric Ry.,
Buffalo & Lockport Ry.,
Lockport & Olcott Ry.,
Buffalo, Tonawanda & Niagara Falls Electric R. R. Co.,
The Niagara Falls & Suspension Bridge Ry. Co.,
Niagara Falls Suspension Bridge Co.

In July, 1902, the International Railway Co., acquired by purchase the Niagara Falls, Park and River Ry. Co., the Clifton Suspension Bridge Co., and the Lewiston Connecting and Queenstown Heights Bridge Companies.

Capital Stock, authorized, $17,000,000, issued, $16,320,500. The entire issued stock is owned by International Traction Co.; and together with $60,000 bonds of Tonawanda Street Ry. Co. has been deposited with the Guaranty Trust Company of New York as security for the collateral trust bonds of International Traction Co., which see; par value, $100 per share.

Funded Debt.—INTERNATIONAL RY. CO.—Total authorized, $16,203,000; total issued, $10,928,000.

1. Buffalo Ry. Co. consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $3,756,000, in escrow (see Note), $1,244,000; coupon, but may be registered; dated Feb. 1, 1891, due 1931; denom. $1,000; int. payable Feb. and Aug., at office of the company in Buffalo, and at office of fiscal agents in Philadelphia and New York; trustee of mortgage, Mercantile Trust Co., of New York.

2. Buffalo Ry. Co. 6 p. c. debenture bonds, authorized and issued, $1,000,000; dated April 1, 1897, due 1917, redeemable at 105 after April 1, 1902, and ½ p. c. less each year thereafter until par is reached; int. payable Apr. and Oct., at company's office in Buffalo, and office of Cuyler, Morgan & Co., of New York; trustee of mortgage, Metropolitan Trust Co., of New York.

3. Buffalo Street R. R. Co.'s second mortgage 6 p. c. and 7 p. c. bonds, authorized and issued, $650,000; dated July 1, 1875, due 1905; int. payable Jan. and July, at National Bank of Commerce of New York (see Note).

4. Buffalo East Side Street Ry. Co.'s first mortgage 7 p c. bonds, authorized and issued, $300,000; dated June 1, 1874, due 1904; int. payable June and Dec., at company's office in Buffalo (see Note).

5. Buffalo East Side Street Ry. Co.'s second mortgage 6 p. c. bonds, authorized, $300,000, issued, $293,500: dated Sept. 1, 1882, due 1912; int. payable Mar. and Sept., at company's office in Buffalo (see Note).

6. Real estate mortgage, $150,000; 10 years at 5 p. c. dated; June 20, 1894.

Note.—The unissued consolidated mortgage bonds ($1,244,000) are reserved in hands of trustee to retire prior liens on properties of constituent companies, Buffalo Railway Company, above described. (3-4-5).

7. Buffalo Traction Company first mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued $673,000; dated Dec. 1, 1898, due 1948; int. payable June and Dec., at office of Metropolitan Trust Co., New York, trustee of mortgage.

8. The Buffalo, Bellevue & Lancaster Railway Co., first mortgage 5 p. c. bonds, authorized and issued, $215,000; dated June 1, 1897, due 1927; int. payable June and Dec.

9. Buffalo & Niagara Falls Electric Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated Jan. 15, 1895, due 1935; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

10. Buffalo & Niagara Falls Electric Railway, second mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $175,000; coupon, but may be registered; dated July 1, 1896, due 1921; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co. of New York, trustee of mortgage.

11. Buffalo & Lockport Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; denom. $1,000; dated July 1, 1898, due July 1, 1938; int. payable Jan. and July, at office of Colonial Trust Co. of New York, trustee of mortgage.

12. Lockport & Olcott Railway, first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $800,000; dated July 1, 1900, due July 1, 1920; denom. $1,000; coupon, but may be registered; cannot be called before maturity; int. payable Jan. and July, at office of Morton Trust Co. of New York, trustee of mortgage; principal and interest guaranteed by International Traction Co.

13 Niagara Falls & Suspension Bridge Railway Co., first mortgage 6 p. c. gold bonds, authorized and issued, $518,000; coupon, but may be registered; dated July 1, 1893, due July 1, 1903; int. payable Jan. and July, at office of Third National Bank, Buffalo; trustee of mortgage, Fidelity Trust Co. of Buffalo.

14. Niagara Falls Whirlpool & Northern Railway, first mortgage 5 p. c. bonds, authorized, $30,000, issued, $22,500; dated July 24, 1894, due July 1, 1903; denom. $100,000; int. payable Jan. and July after July, 1896, at Third National Bank, Buffalo; trustee of mortgage, Fidelity Trust Co. of Buffalo.

15. Niagara Falls Suspension Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Nov. 1. 1897, due Jan. 1, 1928; int. due Jan. and July, payable at office of American Exchange National Bank of New York; trustee of mortgage, Toronto General Trust Co. of Toronto.

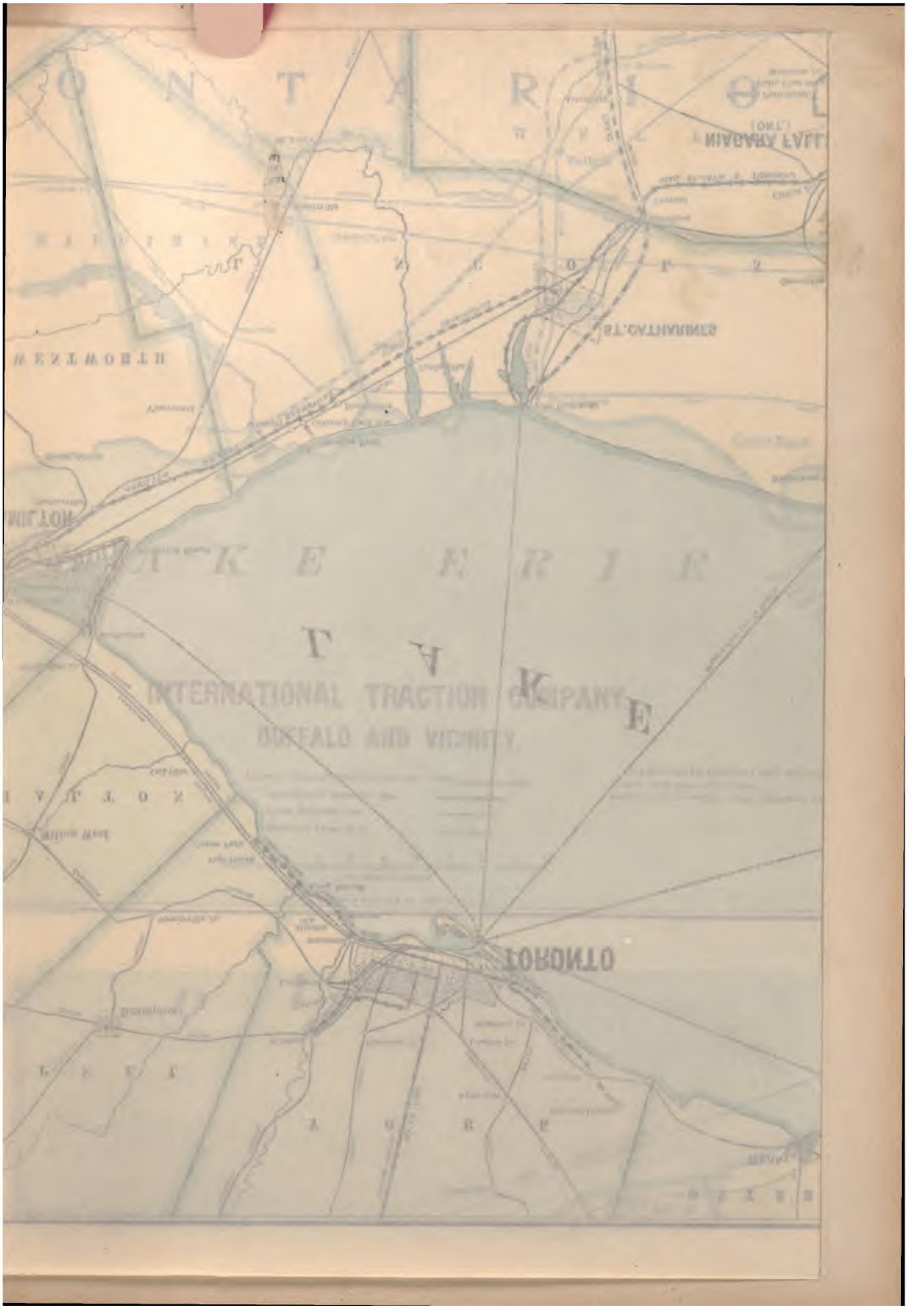
16. Niagara Falls Park & River Ry. Co's first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Oct. 10, 1893, due Jan. 2, 1914; int. payable Jan. and July at Imperial Bank of Canada, Toronto, trustees of mortgage, D. R. Wilkie and B. B. Osler of Toronto.

17. Lewiston Connecting Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $125,000; dated Aug. 1, 1898, due 1928; compound int. payable April & Oct. at American Exchange National Bank of N. Y.; Toronto General Trust Co., trustee of mortgage.

18. Bonds of constituent companies of Buffalo, Tonawanda & Niagara Falls Electric R. R. Co., total authorized and issued, $100,000, all owned by, and in treasury of International Traction Co.

Franchises.—The company's franchises are practically perpetual, having still about 960 years to run.

Operation.—The following tables are the combined operating statements of the International Traction Co. system. (See Note.)


INTERNATIONAL TRACTION COMPANY
BUFFALO AND VICINITY.

Fiscal Year ending June 30,	1901.	1902.	6 mos end'g Dec. 31, '02 1902.
Gross earnings from operation	$3,129,094	$4,426,675	$1,888,254
Op'r't'g exp. (includ. taxes,rentals,etc)	1,574,887	2,256,481	999,655
Net earnings from operation	1,554,207	2,170,194	888,599
Income from other sources	228,405	348,744	35,436
Gross income, less operating expenses	1,782,612	2,518,938	924,035
Fixed charges (including int. on bonds of I. T. Co.)	1,649,967	1,757,877	774,555
Surp. for year avail. for divi. I. T. Co.	132,645	761,061	149,480
Per cent of op. ex. to gross earnings.	50.33	50.97	52.94

*Deficit

NOTE.—Includes operation, plant and equipment of Crosstown Street Ry. Co. of Buffalo.

Plant and Equipment.—Miles of track (electric) owned, 330.49, leased under 999 years' lease, 22.462, total operated, 352.95; gauge, 4 ft. 8½ in.; 965 cars, of which 724 are motor cars, 239 trail and service cars, and 2 elec. locomotives for hauling freight on B. & L. Ry. and L. and O. Ry. divisions; power supplied by Niagara Falls Power Co.; storage battery, 6,000 amp. (See Note.)

Officers.—Pres. W. Caryl Ely, V. Pres. Daniel S. Lamont, Sec. & Treas. R. F. Rankine. Gen. Man. T. E. Mitten, Audr. H. M. Pease.

Directors.—T. DeWitt Cuyler, Philadelphia, Pa.; Daniel S. Lamont, Francis Lynde Stetson, William B. Rankine, Charles Steele, Daniel O'Day, Temple Bowdoin. New York City; W. Caryl Ely, Burt Van Horn, Henry M. Watson, Robert L. Fryer, Elliott C. McDougal, Henry J. Pierce, Buffalo, N. Y., Edwin H. Boyd, Thos. G. Blackstock, Toronto, Ont.

General Offices, 178-180 Main St., Buffalo, N. Y.

References.—Annual report, Vol. XX, Sept. 13, '02. p. 360; telephone system, Vol. XXI, Feb. 28, '03, p. 316 (ill.); multiple unit system, Vol. XXI, Feb. 28, '03, p. 318 (ill.)

Date of information, Mar., 1903. z

For map of system see inset between pages 154 and 155.

Crosstown Street Railway Co. of Buffalo.—(Owned and operated by International Railway Co.) Chartered Feb. 1, 1890; annual meeting, third Tuesday in Nov.

Capital Stock, authorized, $3,000,000, issued, $2,860,000; all in treasury of International Railway Co.

Funded Debt.—Crosstown Street Railway Co. of Buffalo first mortgage 5 p. c. bonds, authorized, $3,000,000, issued, $2,974,000; coupon, but may be registered; dated May 1, 1890, due 1930; denom. $1,000; int. payable May and Nov., at office of Metropolitan Trust Co. of New York, trustee of mortgage.

Operation, Plant and Equipment included in report of International Ry. Co. above.

Officers.—Same as International Ry. Co.

Directors.—W. Caryl Ely, W. B. Rankine, F. L. Stetson, D. S. Lamont, R. L. Fryer, Temple Bowdoin, T. De W. Cuyler.

General Offices. 178-180 Main St., Buffalo, N. Y.

Date of information, Apr., 1903. z

Buffalo, Hamburg & Aurora Electric Railway Co.—Chartered March 15, 1898, for 999 years, to build an electric railway from Buffalo to Hamburg, Orchard Park and Aurora. Annual meeting third Tuesday in January. Operation of part of the road was commenced July, 1900. Entire line was in operation early in 1901. This road has been placed in the hands of a receiver.

Capital Stock, authorized, $400,000, issued, $54,800; held in treasury, $345,200.

Funded Debt.—First mortgage gold bonds, authorized, $400,000, issued, $300,000; held in treasury, $100,000; dated July, 1898, due July, 1922; denom. $100, $500 and $1,000; int. payable at the office of Buffalo Loan & Safe Deposit Trust Co. of Buffalo, N. Y., trustee of mortgage.

Cost of road to Jan. 1, 1901, $227,000.

Plant and Equipment —Miles of track (electric), 21.33; gauge, 4 ft. 8½ in.; 60 lb. and 67 lb. T and girder rail; 12 cars, of which 6 are motor cars and 6 trail cars; 1,050 H. P. station plant; 2-300 K. W. dynamos.

Officer.—Recr. Robt. W. Day, 650 Ellicott Sq., Buffalo, N. Y.

Date of information, Mar., 1903 z

Buffalo & Depew Railway Co.—Chartered Apr. 27, 1897. Annual meeting first Monday in Sept. The company is owned and controlled by the Railways Company General of Philadelphia.

Capital Stock, authorized, $350,000, paid in, $12,500; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $350,000; dated July 1, 1900, due 1930; demon, $1,000 int. payable at the office of Germantown Real Estate & Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30, 1902.

Total receipts	$10,267
Operating expenses	20,590
Deficit from operation	10,322
Deductions from income.	
Interest	17,540
Taxes	1,586
Net deficit	29,448
Total deficit	33,948

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	211,249
Car miles run	206,119
Total receipts per car mile	$.05
Operating expenses per car mile	.10

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of con. and equip.	$706.055	Capital stock	$350,000
Cash	165	Funded debt	350,000
Material and supplies	1,147	Interest due and accrued.	26,250
Profit and loss (deficit)	33,948	Loans	14,000
		Accounts payable	1,065
	$741,315		$741,315

Plant and Equipment.—Miles of track (electric), 14.50; gauge, 4 ft. 8½ in.; 60 lb. rail; 5 motor cars.

Officers.—Pres. Evans R. Dick, V. Pres. Gerald Holsman, Sec. & Treas. John J. Collier, Gen. Supt. D. A. Hegarty.

Directors.—Evans R. Dick, Ogden Hoffman, D. A. Hegarty, Samuel Welsh, Edw. B. Smith, Philadelphia, Pa.; Geo. A. Ricker, H. P. Bissell, H. A. Foster, Wm. B. Cutter, Buffalo, N. Y.

General Office, North American Bldg., Philadelphia, Pa.

Date of information, Mar., 1903. z

CANANDAIGUA.

Population in 1880, 5 726, in 1890, 5,868, in 1900, 6,000.

Ontario Light & Traction Co.—Chartered June 11, 1900, as the successor, by purchase on April 21, 1900, of the Canandaigua Electric Light & Railroad Co., which was chartered Mar. 6, 1888, as the Canandaigua Electric Light Co. Charter amended and name changed July 21, 1893. Annual meeting third Tuesday in Feb. This company also owns an electric lighting plant. The plant is run by steam and water power situated five miles away.

CAPITAL STOCK, of railroad division, authorized and issued, $30,000.

FUNDED DEBT, of railroad division, $37,359.

OPERATION.—The following report refers to the railway property only. Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from operation	$5,431	$4,798	$4,356	$4,825	$6,831
" " other sources	100	75	72	89	100
" total	5,531	4,873	4,428	4,914	6,931
Operating expenses	5,320	3,378	2,688	3,375	5,987
Earnings from operation	211	1,495	1,740	1,539	944
Deductions from earnings.					
Taxes	238	202	270	301	257
Net income	*27	1,293	1,470	1,238	687
To surplus account	3,962				687

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	118,492	98,624	89,085	98,283	138,667
Car miles run	64,545	46,419	41,593	42,508	73,557
Total receipts per car mile.					$.094
Operating exp. " " "					.081

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$58,594	$58,749	$58,902	$59,064	$69,785
" equipment	6,118	6,670	6,747	8,296	
Total	$64,712	$65,419	$65,649	$67,359	$69,785
LIABILITIES.					
Capital stock	$30,000	*$30,000	*$30,000	$30,000	$30,000
Funded debt		*35,419	35,649	37,359	39,785
Loans					
Total	$64,712	$65,419	$65,649	$67,359	$69,785

*Being part of whole capital stock and funded debt charged to railroad.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 40 lb. girder rail; 3 motor cars and 5 trail cars; Payne engines, Gen. Elec. dynamos and motors, Jones, Stephenson and American cars.

OFFICERS.—Pres. Treas. & Gen. Man. J. H. Pardee, Sec. H. B. Ferguson.

DIRECTORS.—Wm. A. Trumbull, Edw. S. Gibbs, H. C. Mandeville, Elmira, N. Y.; H. B. Ferguson, J. H. Pardee, Canandaigua.

GENERAL OFFICE, Canandaigua, N. Y.

Date of information, Mar., 1903. z

Ontario & Wayne Traction Co.—Chartered Aug. 28, 1901, to build an electric railway from Canandaigua to Pultneyville, a distance of 30 miles.

CAPITAL STOCK, authorized, $500,000; issued, $30,000.

OFFICERS.—Pres. John Raines, Canandaigua, N. Y.; V. Pres. Barnet H. Davis, Palmyra, N. Y.; Sec. J. L. Burnett, Canandaigua, N. Y.; Treas J. H. Pardee, Canandaigua, N. Y.

DIRECTORS.—John Raines, Walter H. Knapp, J. L. Burnett, W. L. Parkhurst, L. S. Cuyler, Barnet H. Davis, Frederick W. Griffith, J. Morgan Stoddard, J. H. Pardee.

GENERAL OFFICE, Canandaigua, N. Y.

Date of information, Mar., 1903. z

CATSKILL.

Population in 1880, 4,320, in 1890, 4,920, in 1902 (local estimate), 8,566.

Catskill Electric Railway Co.—Incorporated Jan. 14, 1897; village of Catskill franchise granted Mar. 15, 1897. Annual meeting second Monday in March. This company subsequently filed a certificate of extension from Catskill Landing to Cairo, Windham and Oak Hill, 23 miles.

CAPITAL STOCK, authorized, $400,000, issued, $60,000; par value, $100.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, issued, $54,000; dated May 1, 1899, due 1949; denom. $1,000; int. payable (when issued) Jan. and July, at office of the company.

OPERATION.—Year ending June 30.	1901.	1902.
Total receipts	$8,835	$8,863
Operating expenses	6,673	7,674
Earnings from operation	*2,162	1,189
Interest on funded debt	2,587	2,700
Taxes		254
		*1,766
Total deficit	425	3,573

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	176,595
Car miles run	100,134
Total receipts per car mile	$.089
Operating expenses per car mile	.077

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road and equip	$114,256	$114,256
Cash	105	410
Other accounts	170	1,013
Material and supplies	74	84
Profit and loss (deficit)	1,853	3,573
Total	$117,993	$119,337
LIABILITIES.		
Capital stock	$ 60,000	$ 60,000
Funded debt	54,000	54,000
Interest on funded debt	2,587	3,037
Sundries	1,406	1,400
Total	$117,993	$119,337

PLANT AND EQUIPMENT.—Miles of track (electric) 2.9; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars; A. & S. engines, T. & H. dynamos, West. motors, Brill cars and trucks.

OFFICERS.—Pres. W. E. Stewart, V. Pres. M W. Conway, Brooklyn, N. Y.; Sec. & Treas. W. C. Wood, 15th & Madison Sts., Hoboken, N. J.; Supt. D. W. Sharpe, Catskill, N. Y.

DIRECTORS.—W. E. Stewart, M. W. Conway, W. C. Wood, Daniel F. Lewis, S. S. Bowman, H. A. Mock, A. F. Wainwright, H. M. Shaw, Chas. J. Purdey.

GENERAL OFFICE, Railroad Ave. & Main St., Catskill, N. Y.

Date of information, Oct., 1902. b

CITY ISLAND (New York City).

Population in 1880, 989, in 1890, 1,206, in 1900, 1,852.

Pelham Park Railroad Co.—Chartered Aug. 30, 1884. Annual meeting first Wednesday in June.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $50,000; coupon, but may be registered; dated Apr. 1, 1887, due 1907; denom. $500; int. payable Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$8,078	$8,752	$9,537	$9,594	$ 7,662
" other sources	1,117	530	260	172	2,836
" total	9,195	9,282	9,797	9,706	10,498
Operating expenses	9,346	5,604	7,711	7,822	9,126
Earnings from operation	* 151	3,678	2,086	1,884	1,372
Deductions from earnings	3,078	3,343	3,475	3,370	3,390
Net income	*3,229	335	*1,389	*1,486	*2,018
Total deficit	5,514	5,179	6,569	6,568	10,072

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	161,054	190,000
Car miles run	30,660	31,000
Total receipts per car mile	$.316	$.339
Operating expenses per car mile	.255	.294

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$44,840	$44,937	$45,033	$54,922	$54,922
" equipment	9,775	9,775	9,775		
Stks. & bds. other co.'s.	40,023	40,023	40,023	40,023	40,023
Current assets	1,830	2,432	2,554	3,322	2,642
Profit and loss (deficit).	5,515	5,179	6,569	8,054	10,072
Total	$101,983	$102,346	$103,954	$106,321	$107,659
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt	50,000	50,000	50,000	50,000	50,000
Interest on funded debt due and accrued	750		750	750	2,250
Loans					
Accounts payable	1,233	2,346	3,204	5,571	5,408
Total	$101,983	$102,346	$103,954	$106,321	$107,659

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 3 ft. 6 in.; 30 lb. rail; 16 horses, 9 horse cars.

OFFICERS.—Pres. Samuel McMillan, Sec. & Treas. Henry B. Ried.

DIRECTORS.—Samuel McMillan, Henry B. Ried, Walter Westervelt, William Crawford, Joseph Snow, Henry J. Crawford, William J. Fryer.

GENERAL OFFICES, City Island, New York City, and 104 Havemeyer Bldg., New York City.

Date of information, Sept., 1902. b

City Island Railroad.—Chartered Aug. 30, 1884 for 50 years. Annual meeting first Wednesday in June. This company has a traffic agreement with the Pelham R.R. Co, by which i's cars are run on the tracks of this company.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,873; dated Jan. 2, 1888, due 1898; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$5,296	$5,467	$6,007	$6,161	$4,953
Operating expenses	2,028	4,328	4,307	4,626	4,038
Earnings from operation	3,268	1,139	1,700	1,535	915
Deductions from earnings.					
Taxes	285	247	258	247	237
Interest on funded debt	3,345				1,672
Rentals	2,436				
Net income	*2,798	892	1,442	1,288	*994
Total surplus account	*2,181	402	1,843	3,132	2,138

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	141,317	95,000
Car miles run	29,000	15,883
Total receipts per car mile	$.213	$.313
Operating expenses	.159	.255

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$42,634	$42,634	$42,634	$80,134	$80,134
Cash and current assets	91	595	624	5,676	5,936
Bills and accts. receivable	1,334	1,724	3,272		
Profit and loss (deficit)	490				
Total	$44,549	$44,953	$46,548	$85,809	$86,070
LIABILITIES.					
Capital stock	$12,500	$12,500	$12,500	$50,000	$50,000
Funded debt	27,873	27,873	27,873	27,873	27,873
Interest due and accrued	3,345	3,345	3,345	3,345	4,599
Accounts payable	457	833	987	1,460	1,460
Other liabilities	374				
Profit and loss (surplus)		402	1,843	3,132	2,138
Total	$44,549	$44,953	$46,548	$85,809	$86,070

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 30 lb. to 57 lb. steel rail.

OFFICERS.—Pres. George Crawford, Sec. & Treas. Albert C. Mc Millan.

DIRECTORS.—George Crawford, James Thomson, A. Becker, Joseph Pronick, James McClenahan, Walter S. Thomson.

GENERAL OFFICE, 2755 Broadway, New York City.

Date of information, Sept., 1902. b

COHOES.

Population in 1880, 19,416, in 1890, 22,509, in 1900, 24,108.

The Cohoes City Railway Co.—Chartered July 29, 1894. On Dec. 30, 1899, this company made a traffic agreement through the Albany Ry. with the United Traction Co. of Albany. In Dec., 1902, the car house and greater part of the cars and other equipment of this company were destroyed by fire, and the company entered into an agreement with the United Traction Co. of Albany, for the operation of its cars over the several lines of the Cohoes City Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $50,000; due July 1, 1905. Second mortgage 6 p. c. gold bonds, $35,000, due May 1, 1906.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$20,301	$20,625	$20,005	$24,815
" other sources	7,843	7,576	6,097	250
Receipts total	28,144	28,201	26,102	25,065
Operating expenses	29,865	32,541	21,921	21,616
Earnings from operation	*1,721	*4,340	4,181	3,449
Deductions from earnings.				
Interest	5,100	5,100	5,100	5,580
Taxes	1,301	1,403	2,235	1,837
Net income	*8,122	*10,843	*3,155	*3,968
To surplus account	*18,183	*29,026	*32,181	*36,149

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	475,850	454,229
Transfers		73,447
Car miles run	207,468	209,724
Total receipts per car mile	$.125	$.120
Operating expenses per car mile	.106	.103

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$152,377	$152,422	$151,637	$151,812
Cash	1,344	606	1,951	3,314
Other assets	187	7,341	6,135	6,003
Profit and loss (deficit)	18,183	29,026	32,181	36,149
Total	$172,091	$189,395	$191,904	$197,279
LIABILITIES.				
Capital stock	$50,000	$50,000	$50,000	$50 000
Funded debt	85,000	85,000	85,000	85,000
Loans	36,500	47,000	47,000	47,000
Accounts payable			7,825	10,083
Other liabilities	591	7,395	2,078	5,195
Total	$172,091	$189,395	$191,904	$197,279

PLANT AND EQUIPMENT.—Miles of track (electric), 6.35; 14 motor cars, 1 snow plow, 1 sweeper.

OFFICERS.—Pres. John W. McNamara, Treas. T. I. Van Antwerp, Gen. Man. E. S. Fassett, Supt. John F. Hartly.

DIRECTORS.—R. C. Pruyn, J. W. McNamara, E. S. Fassett, T. I. Van Antwerp, A. Hessberg, J. E. McLean, John Clute, James McCredie, Joseph J. Hagen.

GENERAL OFFICE, 598 Broadway, Albany, N. Y.

Date of information, Mar., 1903. z

CORNING.

Population in 1880, 7,402, in 1890, 10,188, in 1900, 12,500.

Corning & Painted Post Street Railway.—Chartered Dec. 11, 1894. Operation commenced Nov. 1, 1895. Annual meeting first Tuesday in May.

CAPITAL STOCK, author zed and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Jan. 1, 1896, due 1916; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$24,716	$25,228	$27,628	$29,244	$33,556
" other sources	113	112	130	1,559	343
" total	24,849	25,340	27,758	30,803	33,899
Operating expenses	19,226	20,026	20,936	18,806	20,826
Earnings from operation	5,603	5,314	6,822	11,997	13,073
Deductions from earnings.					
Interest on funded debt	5,000	5,000	5,000	5,000	5,000
" unfunded "	325	653	538	675	585
Taxes	1,013	1,034	1,039	1,360	1,822
Deficit	734	1,373	*245	*4,962	*5,667
Total deficit	3,670	5,042		*164	*5,778

*Surplus.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 4,495	$ 4,995	$ 4,084	$ 3,528	$ 4,593
Transportation expenses	12,504	12,243	11,928	12,418	11,565
Maint. of way and bldgs.	1,320	1,343	2,438	1,430	2,818
" equipment	907	1,445	2,486	1,431	1,849
Total	$19,226	$20,026	$20,936	$18,806	$20,826

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Revenue pass. carried	492,226	503,220	552,257	599,198	666,412
Transfer " "		25,278	24,614	12,484	19,984
Car miles run	187,106	181,973	183,827	173,750	173,638
Total receipts per car mile.	$.132	$.139	$.151	$.177	$.195
Oper. exp. per car mile	.102	.110	.113	.108	.120

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$130,853	$130,853	$130,853	$205,521	$205,771
Cost of equipment	73,005	73,191	73,222		
Cash	588	335	355	2,461	111
Bills receivable	36	36	211	211	3,750
Materials and supplies	1,013	1,363	1,363	1,363	1,363
Unexpired insur. & int.	835	780	1,083		
Other assets				609	637
Profit and loss (deficit)	3,670	5,042	4,850		
Total	$210,000	$211,600	$211,937	$210,165	$211,633
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	10,000	11,600	11,937	10,053	5,854
Profit and loss (surplus)				111	5,778
Total	$210,000	$211,600	$211,937	$210,165	$211,633

PLANT AND EQUIPMENT.—Miles of track (electric), 5.9; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder and T rail; 12 motor cars; Paine engines, Walker dynamos, Gen. Elec. 800 motors, Brill cars and trucks.

OFFICERS.—Pres. Lucian A. Taylor, Sec. & Asst. Treas. F. H. Viele, Treas. & Gen. Man. W. H. Tylee, Supt. J. A. Wilcox.

DIRECTORS.—W. H. Tylee, F. H. Viele, L. A. Taylor, Worcester, Mass.; C. L. B. Tylee, Newark, N. Y.; C. M. Hyde, W. J. Cheney, H. H. Kendell, John A. Wilcox, James A. Drake, Corning, N. Y.; Geo. E. Tylee, Holliston, Mass.

GENERAL OFFICE, 832 State Mutual Bldg., Worcester, Mass.

Date of information, Mar., 1903. z

CORTLAND.

Population in 1880, 4,050, in 1890, 8,590, in 1900, 9,014.

Cortland County Traction Co.—This company was organized July 1, 1901, to take possession of the property of the Cortland & Homer Traction Co., which was placed in the hands of a receiver Oct. 15, 1900. A sale was held April 23, 1901, and the property was purchased by a committee of bondholders in their interests; and the above company formed to operate the road. Annual meeting July 21.

CAPITAL STOCK, authorized and issued, $320,000; par value, $100 per share; preferred stock, authorized and issued, $200,000; par value $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $180,000; dated Apr. 1, 1901, due 1920; int. payable Apr. and

Oct., at office of County Savings Bank & Trust Co., of Scranton, Pa. trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from passengers.	$29,516	$25,888	$28,783	$31,335	$37,482
" other sources....	4,890	7,653	142	289	135
" total.....	34,406	33,541	28,925	31,624	37,617
Operating expenses....	17,965	16,855	16,927	19,857	31,431
Earnings from operation	16,441	16,686	11,998	11,767	6,186
Deductions from earn'gs					
Interest.....	18,908	19,269	19,408	5,526	7,200
Taxes.....	903	1,660	1,744	1,771	1,075
Other deductions...			977		
Net income.....	*3,370	*5,077	*10,131	4,470	*2,089
Total surplus account...	1,027	*4,049	*15,600	*22,142	*2,089
P.c.op.exp.to total rects.	52.2	50.2	58.5	62.8	83.5

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses.....	$ 3,413	$ 2,743	$ 1,780	$2,629	$ 4,514
Transportation expenses.....	11,692	11,326	11,589	12,671	16,280
Maintenance of way and bldgs	1,214	692	1,018	1,529	4,411
" " equipment...	1,646	2,094	2,540	3,029	6,226
Total.....	$17,965	$16,855	$16,927	$19,857	$31,431

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Revenue pass. carried..	620,936	596,750	572,484	622,170	745,210
Transfer " " ..			13,947	17,137	25,584
Car miles run.....	215,588	212,104	180,666	197,828	196,616
Total rcpts. per car mile	$.159	$.158	$.160	$.160	$.189
Op. ex. per car mile.....	.083	.079	.094	.100	.160

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$626,073	$630,236	$635,400	$638,601	$412,027
Other permanent invest.	6,766	7,884	9,786	9,751	89,775
Cash assets.....	1,250	843		984	128
Other assets.....	847	1,797	743	743	
Due by agents.....	572	274	369	191	793
Open accounts.....	3,857	13,525	11,096	11,593	1,241
Material and supplies...	4,676	4,797	6,178	7,240	2,394
Office fixtures.....	73	98			
Tools.....	888	1,164			
Profit and loss (deficit)..		4,049	15,600	22,142	2,089
Total.....	$644,896	$662,562	$679,172	$691,243	$508,449
LIABILITIES.					
Capital stock.....	$300,000	$300,000	$300,000	$300,000	$320,000
Funded debt.....	300,000	300,000	300,000	300,000	180,000
Int. on funded debt, due and accrued.....	4,500	62,562	79,112	91,244	8,449
Other liabilities.....					
Accounts payable.....	12,169				
Loans.....	14,700				
Accrued taxes, ins., etc.					
Profit and loss (surplus).	4,397	1,027			
Total.....	$644,896	$662,562	$679,172	$691,244	$508,449

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 56 lb. T and 90 lb. girder rail; 13 motor and 8 trail cars; Watertown engines, Gen. Elec. dynamos and motors, Cortland and Jackson & Sharp cars.

OFFICERS.—Pres. Frank Battles, (Philadelphia, Pa.), Sec. & Treas Edwin Duffey, Supt. J. A. Maxwell.

DIRECTORS.—C. D. Simpson, H. P. Simpson, Scranton, Pa.; H. Bergholtz, Ithaca, N.Y.; H. Duffey, E. Duffey, B. F. Taylor, G. H. Garrison, E. H. Brewer, Cortland, N. Y.; Frank Battles, W. P. Wait, Philadelphia, Pa.; Geo. H. Fisher, New York City.

GENERAL OFFICE, Randall Bank Building, Cortland, N. Y.

Date of information, Mar., 1903. z

COXSACKIE.

Coxsackie & Greenville Traction Co.—Chartered July 28, 1898. Annual meeting first Monday in May. This company has been consolidated with the Greene County Traction Co., and expects to build a road from Coxsackie to Norton Hill, about 18 miles.

CAPITAL STOCK, authorized and issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $350,000; dated July 1899, due 1929.

OFFICERS.—Pres. N. A. Calkins, Coxsackie, N. Y.; V. Pres. T. E. Smith, New York; Sec. Lucius Smith, Treas. W. S. Vanderbilt, Gen. Man. Geo. E. Spencer.

DIRECTORS.—N. C. Calkins, W. S. Vanderbilt, Geo. C. Spencer, Arthur E. Walradt, T. E. Smith, Geo. S. Allen, A. E. Calkins.

GENERAL OFFICE, Coxsackie, N. Y.

Date of information, Mar., 1903. z

Windham Traction Co.—Chartered July 28, 1898, to construct an electric railway from Durham to Windham, Hensonville and East Windham, about 20 miles. Annual meeting second Tuesday in June.

CAPITAL STOCK, authorized, $250,000, issued, $20,000; par value, $50 per share.

OFFICERS.—Pres. & Treas. T. E. Smith, Sec. W. S. Smith, Gen. Man. George C. Spencer.

DIRECTORS.—W. S. Vanderbilt, Geo. C. Spencer, N. A. Calkins, T. E. Smith, W. S. Smith, B. J. Austin, J. D. Farrington, M. E. Ingersoll.

GENERAL OFFICE, 52 Broadway, N. Y. City.

Date of information, Mar., 1903. z

Middleburgh & Oak Hill Traction Co.—Chartered July 28, 1898. Annual meeting first Wednesday in June. To construct an electric railway from Middleburgh to Oak Hill, about 25 miles.

CAPITAL STOCK, authorized, $300,000, issued $25,000; par value, $50 per share.

OFFICERS.—Pres. & Treas. T. E. Smith, Sec. W. S. Smith, Gen. Man. George Spencer.

DIRECTORS.—W. S. Vanderbilt, Greenville, N. Y.; N. A. Calkins, Coxsackie, N. Y.; Geo. C. Spencer, T. E. Smith, W. S. Smith, J. D. Farrington, B. J. Austin, M. E. Ingersoll, New York City.

GENERAL OFFICE, 52 Broadway, N. Y. City.

Date of information, Mar., 1903. z

Oak Hill Traction Co.—Chartered July 28, 1898, to construct an electric railway from Norton Hill to Durham, East Durham and West Durham, about 20 miles.

CAPITAL STOCK, authorized $250,000, issued, $20,000; par value, $50 per share.

OFFICERS.—Pres. & Treas. T. E. Smith, V. Pres. & Gen. Man. George C. Spencer, Sec. W. S. Smith.

DIRECTORS.—T. E. Smith, W. S. Smith, G. C. Spencer, J. B. Austin, I. D. Farrington, M. E. Ingersoll, N. A. Calkins, W. S. Vanderbilt.

GENERAL OFFICE, 52 Broadway, N. Y. City.

Date of information, Mar., 1903. z

DUNKIRK.

Population in 1880, 7,248, in 1890, 9,416, in 1900, 14,346.

Dunkirk & Point Gratiot Traction Co.—Charter and franchise granted in 1899 for 99 years. The road was placed in operation July 20, 1900, and is operated as a summer road only. Annual meeting first Monday in Apr.

CAPITAL STOCK, authorized and issued, $25,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $55,000; dated July 1, 1900, due 1930; denom. $500; int. payable Jan. and July, at office of N. Y. Security & Trust Co., of New York City, trustee of mortgage.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers.....	$6,876	$6,204
" other sources.....		2,770
" total.....	6,876	8,974
Operating expenses.....	2,927	4,594
Earnings from operation.....	3,949	4,380
Deductions from earnings.		
Interest on bonds.....	2,750	2,750
Other interest.....	151	
Taxes.....	13	10
Net income.....	1,035	1,620
Per cent. operating expenses to receipts.....	42.6	51.2

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried.....	201,811
Car miles run.....	20,980
Total receipts per car mile.....	$.428
Operating expenses per car mile.....	.219

BALANCE SHEET.—Dated June 30,	1901.	1902.
ASSETS.		
Cost of road and equipment.....	$83,766	$86,634
Cash.....	1,233	34
Material and supplies.....	678	1,155
Total.....	$85,677	$87,824

Please note date of information at end of each report.

LIABILITIES.	1901.	1902.
Capital stock	$25,000	$25,000
Funded debt	55,000	$55,000
Accrued interest	2,914	
Accounts payable	1,728	5,169
Profit and loss (surplus)	1,035	2,655
Total	$85,677	$87,824

PLANT AND EQUIPMENT.—Miles of track (electric), 3.3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars and 8 trail cars; 200 H. P. station plant.

OFFICERS.—Pres. D. F. Toomey, Sec. & Supt. Robt. Douglass, Treas. W. J. Conners.

DIRECTORS.—D. F. Toomey, A. C. Dotterweich, E. C. Haggett, B. L. Harrison, F. B. Barman, M. P. Toomey, Peter Meister, Jr., J. C. Haggett, N. J. Lenneitz, W. J. Conners.

GENERAL OFFICE, 309 Central Ave , Dunkirk, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Sept., 1902. b

ELMIRA, N. Y.

Population in 1880, 20,541, in 1890, 30,893, in 1900, 35,672.

Elmira Water, Light & Railroad Co.—Chartered May 26, 1900. This company purchased the properties of the Elmira & Horseheads Ry. Co., and the Maple Ave., Ry. Co., May 28, 1900, and thereby acquired from the latter company the properties of the West Water St. R.R. Co. This property was previously owned and operated by the Elmira Municipal Improvement Co., which also owned the water, gas and electric lighting properties of Elmira, together with Rorick Glen Park. On July 1, 1901, this company leased the West Side Street Railway.

CAPITAL STOCK, authorized and issued $1,000,000; par value, $100 per share.

FUNDED DEBT, $3,200,000; as follows.

First mortgage 5 p. c, gold bonds, authorized, $2,000,000, issued, $1,661,000; in escrow to retire Water Works Bonds due 1913, $339,000; dated 1899, due Jan. 1, 1949; denom. $1,000, subject to call at 105 and interest; int. payable Jan. and July.

Second (income) mortgage. 4 p. c. bonds, authorized and issued $1,200,000; dated 1899, subject to call at any time at par.

OPERATION.—The figures here given are for the combined properties as previously operated by Elmira & Horseheads Ry. Co., and the Maple Ave. Ry. Co., to May 31, 1900.

	Year ending June 30, 1898.	*10 mos. ending Apr. 30, 1899.	Years ending June 30, 1900.	Years ending June 30, 1901.	Years ending June 30, 1902.
Receipts from pass.	$60,180	$51,884	$71,124	$89,548	$160,865
" oth'r sources.	1,989	2,217	4,576	2,573	1,367
" total	62,169	54,101	75,700	92,121	162,232
Operating expenses	64,164	47,415	58,821	78,215	128,309
Ern'gs from operation	†1,995	6,686	16,879	13,906	33,923
Deduct. from earnings.					
Interest		3,180	2,965	15,363	18,424
Taxes	4,162	3,468	4,042	2,924	4,880
Rentals & miscellane's		833	8,336	8,853	17,904
Park expenses		848	2,885		
Net income	‡6,157	†1,643	†1,349	†13,234	†7,286
Total surplus acct		†24,275	‡11,378		

*Operation figures for these 10 months cover the combined system.

†Deficit.

‡This amount of surplus includes, $9,955; the amount of surplus transferred to new company by Maple Ave. Ry. Co., May 31, 1900.

| 1901 report is for Elmira & Horseheads Ry. Co. 1902 report is for consolidated properties.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$11,189	$14,364
Transportation expenses	51,318	82,340
Maintenance of way and buildings	8,036	15,258
" equipment	7,672	16,346
Total	78,215	128,309

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Revenue passengers carried	2,128,966	2,511,146
Transfer " "	339,463	1,644,060
Car miles run	733,881	1,165,824
Total receipts per car mile	$.126	$.139
Operating expenses per car mile	.107	.110

BALANCE SHEET.—(That given for 1900 is of the Elmira Water, Light & R. R. Co.)—Dated

ASSETS.	June 30, 1898.	June 30, 1899.	Apr. 30, 1900.	June 30, 1901.	June 30, 1902.
Cost of road	$421,682	$427,391	$444,038	$ 302,113	$ 346,516
" equipment	44,628	39,794	52,982		
Addit's & betterments.			24,875		
Cash	948		185		
Bills receivable	2,037	638		121,596	
Open accounts		39,241	22,730		110,068
Supplies	9,720	7,865		6,424	1,005
Other asset			a	3,782,075	
Prepaid insurance					303
Profit and loss (def't).	123,849	24,275	*15,676	13,234	7,286
Total	$602,864	$539,204	$560,486	$4,225,441	$465,177
LIABILITIES.					
Capital stock	$380,000	$380,000	†$462,074	$1,000,000	$443,760
Funded debt				3,200,000	
Accrued taxes and int.			759		1,399
Bills payable	222,864	†159,204	96,230	25,441	20,019
Open accounts					
Profit and loss (surp).			1,423		
Total	$602,864	$539,204	$560,486	$4,225,441	$465,177

* Profit and loss accounts of old companies bought.

† This amount consists of notes, old claims and interest, and former capital stock of Elmira & Horseheads Ry. Co.

A. Includes assets of Water Works, gas plant and electric light plant.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 14.2; leased, 13.1; gauge, 4 ft. 8½ in., 56 lb. to 90 lb. T and girder rail; 8 horses; 44 motor cars and 6 trail cars; McI. & S. engines, Gen. Elec. and West. dynamos and motors, Brill, Jackson & Sharp and Stephenson cars.

OFFICERS.—Pres. Ray Tompkins, V. Pres. & Gen. Man. W. W. Cole, Sec. & Treas. John M. Diven, Audr. H. M. Beardsley, Supt. F. G. Maloney.

DIRECTORS.—Ray Tompkins, M. H Arnot, W. W. Cole, Elmira, N. Y.; S. R. Bertron, R. S. Storrs, 40 Wall St., New York.

GENERAL OFFICE, Realty Bldg, Elmira, N. Y.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; sale of property, Vol. XVII, Mar. 30, '01, p. 375, Brown system of discipline, Vol. XIX, Mar. 1, '02, p. 258; description of road, Vol. XX, July 5, '02, p. 17 (ill.).

Date of information, Mar., 1903. z

Maple Avenue Railway Co.—Chartered May 16, 1887. The property of this company together with that of the West Water Street Ry. Co., was formerly leased to the Elmira & Horseheads Ry. Co., but in Apr., 1899, to cover certain legal technicalities the property of the West Water Street Ry. Co., and the Elmira & Horseheads Ry. Co., was leased to this company. The properties were purchased by the Elmira Water, Light & R.R. Co., May 28, 1900.

Date of information, Mar., 1903. z

The West Side Street Railroad Co.—Charter and municipal franchise granted Jan. 30, 1896, for 99 years. Annual meeting first Monday in June. This company is a consolidation (in 1896) of the West Side R. R. Co. and the East Side R. R. Co. This road was leased July 1, 1901, to the Elmira Water, Light & R. R. Co.

CAPITAL STOCK, authorized, $300,000, issued, $105,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $355,000; dated Oct. 1, 1894, due 1914; denom. $1,000, int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1897.	1898.	1899.	1900.	1901.
Receipts from passengers	$55,997	$51,364	$51,644	$56,315	$57,761
" other sources.	424	566	567	2,833	1,528
" total	56,421	51,930	52,211	59,148	59,289
Operating expenses	40,978	40,353	38,820	40,649	40,960
Earnings from operation	15,443	11,577	13,391	18,499	18,329
Deductions from earnings.					
Interest on funded debt, due and accrued	15,000	15,000	15,000	15,000	15,000
Taxes	2,323	1,878	2,356	1,962	2,438
Net income	*1,880	*5,301	*3,966	1,537	891
Total surplus	5,936	635	*3,331	1,794	*903

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.
Revenue passengers carried	1,025,458	1,053,917	1,132,330	1,227,025
Transfer " "			54,823	1,160,324
Car miles run	386,353	380,412	384,659	387,739
Total receipts per car mile.	$.134	$.137	$.153	$.153
Operating exps. per car mile.	.104	.102	.105	.106

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30.

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$305,031	$306,153	$307,221	$419,887	$446,691
" equipment	108,394	108,741	108,908		
Cash	2,711	2,869	2,458	1,092	14,091
Open accounts	4,089			1,862	
Material and supplies	172	4,948	7,106	7,318	
Other assets		532			
Profit and loss (deficit)		3,331	1,794	903	
Total	$420,397	$426,574	$426,574	$431,061	$460,783
LIABILITIES.					
Capital stock	$105,000	$105,000	$105,000	$105,000	$105,000
Funded debt	300,000	300,000	300,000	300,000	355,000
Int. on funded debt, due and accrued	8,250	14,750	14,750	22,250	
Accounts payable	1,450	1,761	4,186	3,811	
Loans	5,063	5,053	3,551		
Profit and loss (surp)	634				783
Total	$420,397	$426,574	$427,487	$431,061	$460,783

PLANT AND EQUIPMENT.—Miles of track (electric), 9.75; gauge, 4 ft. 8½ in.; 56 lb. T rail, 75 lb. and 90 lb. girder rail.

OFFICERS.—Pres. Ray Tompkins, Sec. P. V. Bryan, Treas. H. H. Hallock, Supt. W. W. Cole.

DIRECTORS.—H. H. Hallock, A. E. Ackley, M. H. Arnot, P. V. Bryan, Ray Tompkins, W. S. Carr, W. W. Cole, E. J. Dunn, Boyd McDowell, Elmira.

GENERAL OFFICE, 120 East Water St., Elmira, N. Y.

Date of information, Mar., 1903. z

Elmira & Seneca Lake Railway Co.—Chartered June 1, 1896. Annual meeting first Tuesday in June. This road runs from Elmira through Horseheads, Pine Valley, Millport, Croton and Montour Falls to Watkins, passing the famous Watkins Glen and to the shore of Seneca Lake. The capital stock of this company is controlled by the Railways Company General, of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Nov. 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers	$30,778	$29,611
" " other sources	139	292
" total	30,917	29,903
Operating expenses	27,755	30,815
Earnings from operation	3,162	*912
Deductions from earnings.		
Interest	15,000	15,009
Taxes	599	2,716
Deficit	13,134	18,637
Total deficit		31,770
*Deficit		

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 5,644	$ 5,982
Transportation expenses	19,290	19,709
Maintenance of way and buildings	1,592	3,309
" of equipment	1,230	1,815
Total	$27,755	$30,815

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	704,956	730,400
Car miles run	241,622	241,434
Total receipts per car mile	$.128	$.123
Operating expenses per car mile	.114	.128

BALANCE SHEET.—Dated June 30,	1901.	1902.
ASSETS.		
Cost of road and equipment	$600,000	$602,343
Cash	1,866	509
Sundries		689
Profit and loss (deficit)	13,134	31,770
Total	$615,000	$635,312
LIABILITIES.		
Capital stock	$300,000	$300,000
Funded debt	300,000	300,000
Interest on funded debt	15,000	5,750
Other liabilities		29,561
Total	$615,000	$635,312

PLANT AND EQUIPMENT.—Miles of track (electric), 16.9; gauge, 4 ft. 8½ in.; 56 lb. T rail; 8 motor cars; 2–225 K. W. West. generators; 600 H. P. Edgemoor boilers; Harrisburg engines; West. motors; St. Louis cars.

OFFICERS—Pres. E. R. Dick, Philadelphia, Pa.; V. Pres. Jno. E. Mulford, Montour Falls; Sec. C. L. Hathaway, Horseheads, N. Y.; Treas. J. J. Collier, Philadelphia, Pa.; Supt. E. W. Alexander.

DIRECTORS.—John E. Mulford, Montour Falls; C. L. Hathaway, Horseheads; Oliver P. Hurd, Charles S. Frost, Watkins; George S. Graham, Evans R. Dick, Jay Cook, 3d, J. Ogden Hoffman Gerald Holman, Philadelphia, Pa.

GENERAL OFFICE, Montour Falls, N. Y.

Date of information, Sept., 1902. b

FISHKILL.

Population in 1880, 2,503, in 1890, 3,617, in 1900, 3 673.

Citizens' Railroad Light & Power Co.—This is a consolidation of the Citizens' St. Ry. Co., which was chartered July 21, 1890, for 50 years, and the Carroll Electric Co. This company leases and operates the property of the Fishkill Electric Ry. Co. Annual meeting second Tuesday in July. This report covers the railway division only.

CAPITAL STOCK, authorized and issued, $75,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $75,000; coupon, but may be registered; dated 1892, due 1912; denom. $500; int. payable semi-annually in Apr. and Oct., at First National Bank, Fishkill-on-Hudson; trustees of mortgage, John Place, M. E. Curtiss and Thos. Judson.

OPERATION.—Year ending Dec. 31,	1898.	1899.	June 30, 1900.	1901.	1902.
Gross receipts	$34.616	$34,425	$36,096	$36,772	$37,866
Operating expenses	22,107	22,870	23,394	23,265	24,631
Earnings from operation.	11,827	11,555	12,702	13,507	13,235
Deduction from earnings.					
Interest on bonds	7,500	4,500	4,500	4,500	4,500
Taxes, insurance, etc	2,329	806	819	1,104	1,150
Rentals		3,000	4,250	4,250	3,000
Net income	1,998	3,248	3,133	3,653	4,585
Dividends paid			1,875	1,875	
To surplus account	1,998		1,258	1,778	4,585
Total surplus account		10,668	11,926	13,704	18,289
P. c. op. exp. to total rec.	65.1	66.4	64.8	63.2	65.0

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 3,918
Transportation expenses	14,369
Maintenance of way and structures	2,640
" " equipment	3,704
Total	$24,631

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	695,442	725,046	738,551	765,085
Car miles run	193,023	174,667	179,562	167,421
Total receipts per car mile	$.178	$.206	$.204	$.226
Operating expenses per car mile	.118	.134	.129	.147

BALANCE SHEET.—Dated Dec. 31,	1898.	1899.	June 30, 1900.	1901.	1902.
ASSETS.					
Cost of road and equip.	$153,507	$154,407	$155,058	$155,058	$155,288
Bonds of other cos				3,500	6,000
Cash assets	9,525	9,606	10,656	7,171	3,177
Open accounts	178		515	930	7.479
Total	$164,110	$164,013	$166,229	$166,660	$171,944
LIABILITIES.					
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	75,000	75.000	75,000	75,000	75,000
Int. on funded debt	2,700	2,700	2,990	1,125	1,125
Open accounts	601	645	1,313	1,831	2,529
Profit and loss (surp.)	10,809	10,668	11,926	13,704	18,289
Total	$164,110	$164,013	$166,229	$166,660	$171,944

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.25, leased, 4, total, 7.25; gauge, 4 ft. 8½ in.; 45 lb. and 54 lb. T and girder rail; 16 motor cars; Fishkill Landing engines, Gen. Elec. dynamos and motors, Gilbert cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. T. Smith, V. Pres. E. L. Tompkins, Sec. S. K. Phillips, Treas. W. H. Southard, Supt. C. B. Reynolds, Ch. Engr. of Power Station W. E. Blakely.

DIRECTORS.—John T. Smith, S. K. Phillips, W. J. Conklin, E. L. Tompkins, H. G. Wolcott, Bert L. Smith, W. F. Weston, John Place, C. H. Watson.

GENERAL OFFICE, Fishkill, N. Y.

POWER STATION, Matteawan, N. Y.

Date of information, Sept., 1902. b

Please note date of information at end of each report.

Fishkill Electric Railway Co.—Chartered Mar. 15, 1895, for 50 years. Municipal franchise granted Apr. 4, 1895, in perpetuity. Annual meeting second Tuesday in July. This property is leased to, and operated by the Citizens' Street Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $50,000, issued, $40 000; dated July 1, 1895, due 1915; denom.$500; int. payable at office of First National Bank of Fishkill; trustees of mortgage, M. E. Curtiss, W. J. Conklin, T. S. Judson.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 58 lb. T rail; 2 motor cars; Gen. Elec. dynamos and motors

OFFICERS.—Pres. & Pur. Agt. John T. Smith, V. Pres. E. L. Tompkins, Sec. S. K. Phillips, Treas. W. H. Southard, Supt. Wm. E. Havens, Ch. Engr. W. E. Blakely.

DIRECTORS.—John T. Smith, S. K. Phillips, W. J. Conklin, E. L. Tompkins, John Place, W. F. Weston, C. H. Watson, W. H. Southard, A. Ray Smith.

GENERAL OFFICE, Fishkill, N. Y.

Date of information, Sept., 1902. b

FRANKFORT.

Population in 1880, 1,085, in 1890, 2,291, in 1899, 2,664.

Frankfort & Utica Street Railway Co.—Chartered Feb. 6, 1895. Annual meeting second Tuesday in Mar. This road is owned and operated by the Utica & Mohawk Valley Ry. Co., of Utica, which see.

GENERAL OFFICE, Frankfort, N. Y.

Date of information, Jan., 1902. z

FREDONIA.

Population in 1880, 2,692, in 1890, 3,399, in 1900. 4.127.

Dunkirk & Fredonia Railroad Co.—Chartered Apr. 21, 1864. Charter extended for 950 years in 1890; amended in 1891. Annual meeting third Monday in July.

CAPITAL STOCK, authorized and issued, $150,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $40,000; dated July 1, 1891, due 1911; denom. $100, $500 and $1,000; int. payable Jan. and July, at Fredonia National Bank; trustee of mortgage, F. R. Green.

Second mortgage 5 p. c. coupon bonds, authorized and issued (see note) $21,000, dated July 1, 1898, due 1911, int. payable Jan. and July, at Fredonia National Bank; trustee of mortgage, F. R. Green.

Refunding mortgage 5 p. c. coupon bonds, authorized, $100,000; dated July 1, 1902, due 1952, int. payable Jan. and July, at Fredonia National Bank and Fidelity Trust Co. of Buffalo; trustee of mortgage, Fidelity Trust Co. of Buffalo, N. Y. Only $39,000 of these bonds were sold, the remainder, $61,000, were placed in escrow, with the trustee to be held for redemption on payment at maturity in 1911, of the first and second mortgages. This issue was made necessary by a fire on Jan. 25, 1900, which destroyed all of the company's rolling stock and power house.

NOTE.—Second mortgage bonds were issued to cancel outstanding loans $21,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from passengers	$19,410	$20,419	$20,807	$26,758	$37,320
" other sources	6,658	9.375	8,161	8,665	5,982
" total	26,068	29,794	28,968	35,423	43,302
Operating expenses	12,308	12,790	15,116	17.588	22,018
Earnings from operation	13,760	17,004	13,852	17,835	21,284
Taxes and fixed charges	4,218	5,686	4,580	6,509	6,317
Net income	9,542	11,318	9,272	11,326	14,967
Dividends paid	6,486	6,972	4,648	4,694	12,310
Other deductions	†15,000				
To surplus account	‡11,944	4,346	4,624	6,632	2,657
Total sur. account	2,283	6,629	11,253	17,885	20,542
P. c. of exp. to total receipts	47.2	42.9	52.1	49.6	50.8

†15 p. c. stock dividend.
‡Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$1,207	$1,023	$1,302	$1,086	$3,847
Transportation expenses	8,535	8,433	9,609	13,032	13,755
Maint. of way and bldgs	826	2,056	1,977	1,188	1,835
" " equip	1,740	1,278	2,228	2,282	2,582
Total	$12,308	$12,790	$15,116	$17,588	$22,018

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	242,062	227,568	226,298	346,395	479,959
Car miles run	61,687	58.800	58,765	89,425	89,583
Total receipts per car mile	$.422	$.507	$.493	$.396	$.482
Oper. expenses per car mile	.200	.217	.257	.196	.246

DIVIDENDS.—In 1895, 1896, 1897, 1898 and 1899, 6 p.c.; in 1900 and 1901, 4 p. c. in 1902 , 10 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$119,359	$120,304	$131,767	$236,784	$241,148
" equipment	158,240	58,785	86,103		
Stocks of other Co's.					9,594
Material and supp.	300	500	784	887	500
Open accounts	1,021	810	876	783	2,105
Other assets	9,594	9,650	9,594	9,594	325
Total	$188.514	$190,049	$229,124	$248,047	$253,673
LIABILITIES.					
Capital stock	$116,200	$116,200	$117,362	$123,100	$136,410
Funded debt	40,000	61,000	61,000	61.000	61,000
Int. on funded debt, due and accrued	11		366		
Loans	21,294		34,500	44,500	31,500
Accts. payable, paving debt	8,025				
Overdraft at bank	701				2,910
Other liabilities		6,220	4,643	1,562	1,311
Profit and loss (sur)	2,283	6,629	11,253	17,885	20,542
Total	$188,514	$190,049	$229,124	$248,047	$253,673

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; gauge, 4 ft. 8½ in.; 42 lb. and 60 lb. T and girder rail; 7 motor and 15 trail cars; 402 H. P. station plant; Phœnix and Noye engines, Gen. Elec. and West. dynamos and motors, Brill and Stephenson cars.

OFFICERS.—Pres. Francis May (Dunkirk, N. Y.), Sec. Treas. Pur. Agt. & Man. Milton M. Fenner (Fredonia, N. Y.), Ch Engr. Wm. S. Schwertfayer, Elecn. A. Kusneske.

DIRECTORS.—Geo. Barker, Milton M. Fenner, Frank P. Fenner Louis McKinstry, Fredonia, N. Y.; Francis May, Dunkirk, N. Y.

GENERAL OFFICE, Fredonia, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1902. z

FREEPORT.

Population in 1900, 2,612.

The New York & Long Island Traction Co.—This company was incorporated Feb. 27, 1899, under the name of The Mineola, Hempstead & Freeport Traction Co. The road between Mineola and Freeport, Long Island, 9 miles in length, was completed and put in operation May 16, 1902. In 1902, an extension of 6 miles from the Village of Hempstead west to the N. w York City line over the Hempstead and Jamaica Turnpike was completed and put in operation. In Sept., 1902 the name of the Company was changed by law to The New York & Long Island Traction Co. The total number of miles of road now in operation is 15.

CAPITAL STOCK, common, $750,000; preferred, $250,000.

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road & equipm't	$316,663	Capital stock	$307,663
Supplies on hand	454	Due companies and individuals	10,298
Due companies & individuals	2,452	Profit and loss (surplus)	2,388
Cash	320		
Taxes prepaid	390		
Insurance prepaid	70		
Total	$320,349	Total	$320,349

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 13 motor cars.

OFFICERS.—Pres. John E. Ensign, Hempstead, New York, Sec. James A. MacElhinny, 120 Broadway, New York City, Treas. J. R. Nutt, Cleveland, Ohio.

DIRECTORS.—John E. Ensign, Hempstead, N. Y.; Will Christy, Akron, O.; J. R. Nutt, T. E. Borton, Cleveland, O.; U. C. Hatch, East Cleveland, O.; Charles I. Hills, Montclair, N. J.; John J. Deubert, Bellmore, L. I.; Benjamin F. Hamilton, 227 West 135th St., N. Y. City, James A. MacElhinny, 120 Broadway, N. Y. City.

GENERAL OFFICE, Hempstead, N. Y.

REFERENCE.—Description of road, Vol. XIX, June 28, '02, p. 800, (ill.).

Date of information, Mar., 1903. z

FULTON.

Population of Fulton and Oswego Falls in 1880, 5,772, in 1890 6,035, in 1900, 8,500.

Fulton & Oswego Falls Street Railway Co.—Chartered Sept. 21, 1885. This company was consolidated with the Oswego Street Ry. Co. in 1896, forming the Lake Ontario & Riverside Ry. Co., which was placed in the hands of F. H. Tidman, as receiver, on Oct. 3, 1896. On Apr. 15, 1899, the properties of the consolidated companies

were sold separately at receiver's sale. The Oswego Street Ry. portion was reorganized as the Oswego Traction Co., and the Fulton & Oswego Falls Street Ry. portion remained in possession of and was operated by the receiver until Edward Quirk was appointed receiver of this portion on Feb. 1, 1900, on the application of the original bondholders.

CAPITAL STOCK, $15,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $15,000; dated July 16, 1886, due Jan. 1, 1897. These bonds are the original issue before consolidation, and are still standing as a lien upon this property.

OPERATION.—Receiver's report for year ending June 30, 1902.

Receipts from operation	$2,267
Operating expenses	2,688
Deficit from operation	421
Interest	1,164
Taxes	155
Net deficit	1,740
Total deficit	5,919

STATISTICS OF TRAFFIC.

Passengers carried	45,335
Car miles run	13,140
Total receipts per car mile	$.173
Operating expenses per car mile	.205

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road & equipm't	$36,140	Capital stock	$15,000
Profit and loss (deficit)	5,918	Funded debt	15,000
		Interest	6,963
		Receivers certificate	3,024
		Other liabilities	2,071
Total	$42,058	Total	$42,058

PLANT AND EQUIPMENT.—Miles of track (horse), 1.04; gauge, 4 ft. 8½ in.; 40 to 90 lb. rail; 3 cars.

OFFICERS.—Receiver & Supt. Edward Quirk.

GENERAL OFFICE, Fulton, N. Y.

Date of information, Mar., 1903. z

GARDENVILLE.

Buffalo, Gardenville & Ebenezer Railway Co.—Chartered June 19, 1895. This company commenced operation in Apr., 1896. Annual meeting first Saturday in September.

CAPITAL STOCK, authorized, $40,000, issued, $39,300.

FUNDED DEBT.—6 p. c. collateral notes, authorized, $25,000, issued, $22,000; dated June 22, 1898; int. payable monthly.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$10,026	$11,633	$12,096	$15,199	$13,027
Operating expenses	8,206	9,657	10,322	10,214	10,426
Earnings from operation	1,820	1,976	1,774	4,985	2,600
Deductions from earnings					
Interest		1,560	1,470	1,361	1,360
Taxes	183	239	189	232	1,130
Surplus	1,637	177	115	3,392	110
Total surplus	3,001	4,854	4,969	8,361	*319

*Deficit

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	225,973	254,086	307,777	273,005	275,426
Car miles run	106,442	106,502	112,137	102,190	100,609
Total receipts per car mile	$.094	$.109	$.108	$.149	$.130
Oper. expenses per car mile	.076	.090	.092	.100	.103

BALANCE SHEET.—Dated June 30.

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$54,857	$55,777	$55,805	$71,296	$62,815
" equipment	15,455	16,413	15,609		
Cash	480	23	3	1,292	67
Other accounts	22	30	31	31	31
Material and supplies					639
Profit and loss (deficit)					278
Total	$69,814	$72,243	$71,448	$72,619	$63,830
LIABILITIES.					
Capital stock	$39,300	$39,300	$39,300	$39,300	$39,300
Funded debt	22,000	22,000	22,000	22,000	22,000
Loans	4,100	2,500	1,000		475
Accounts payable	4,929	1,484	2,090	1,380	1,576
Salaries and supplies	584	505	589	578	468
Profit and loss (surplus)	3,001	4,854	4,969	8,361	
Total	$69,814	$72,243	$71,448	$72,619	$63,830

PLANT AND EQUIPMENT.—Miles of track (electric), 4.66; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor and 6 other cars; Noye engines, Gen. Elec. dynamos and motors, Jackson & Sharp cars.

OFFICERS.—Pres. W. J. Sterritt, V. Pres. & Supt. Chas. Schoepflin, Sec. L. S. Sterritt, Treas. Warren Hunt, Ch. Engr. Christ Prihl, Elecn. Frank Bailey.

DIRECTORS.—Charles Schoepflin, Henry C. Lein, Gardenville, N.Y.; Warren Hunt, S. E. Patrick, S. Scotcher, Boston, Mass., W. J. Sterritt, L. S. Sterritt, Middleport, N. Y.

GENERAL OFFICE, Gardenville, N. Y.

Date of information, Sept., 1902. b

GENEVA.

Population in 1880, 7,412, in 1890, 8,877, in 1900, 10,433.

Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co.—Chartered Mar. 18, 1895, as a consolidation of the Geneva Surface Ry. Co., the Geneva & Waterloo Ry. Co., the Waterloo, Seneca Falls & Cayuga Lake Ry. and the Seneca Electric Ry. This company owns the Cayuga Lake Park, which covers 50 acres of land. Annual meeting second Wednesday in March.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share.

Preferred stock, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $500,000, issued, $436,500; coupon, but may be registered; dated Apr. 1, 1895, due 1920; denom. $500 and $1,000; int. payable Apr. and Oct. at office of West End Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$59,856	$60,370	$61,787	$66,043
" other sources	1,983	1,747	2,125	912
" total	61,839	62,117	63,912	66,955
Operating expenses	32,752	31,584	37,688	39,630
Earnings from operation	29,087	30,533	26,224	27,325
Deductions from earnings.				
Interest on funded debt	26,190	26,190	26,635	17,460
" and discount	76	151		480
Taxes	2,381	2,538	2,741	2,602
Lake Park terminal expenses.	4,207	3,044		
Sundry adjustments to profit and loss	296	2,389		
Net income	*4,065	*3,779	*3,152	6,783
Total surplus account	*20,554	*24,333	40,164	46,893

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 6,378	$ 4,587	$ 7,091	$ 7,821
Transportation expenses	21,578	21,775	23,228	23,900
Maintenance of way and buildings.	2,334	2,483	2,669	3,565
" " equipment	2,462	2,739	4,701	4,344
Total	$32,752	$31,584	$37,688	$39,630

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue pass. carried	1,276,014	1,277,488	1,298,458	1,421,391
Transfer " "	33,203	55,852	37,825	42,762
Car miles run	421,925	410,448	418,475	411,251
Total recpts. per car mile.	$.146	$.151	$.169	$.317
Oper. exps. per car mile	.077	.077	.100	.096

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$815,689	$835,485	$918,032	$920,219
" equipment	76,110	76,110		
Other per. investments		1,498	2,489	8,668
Cash	7,063	6,984	23,904	23,150
Open accounts	2,130	1,200		
Material and supplies	54	763	747	1,147
Accounts receivable	323	310	1,191	
Profit and loss (deficit)	20,554	24,333		
Total	$921,923	$946,683	$946,363	$953,184
LIABILITIES.				
Capital stock	$449,500	$449,500	$449,500	$450,000
Funded debt	436,500	436,500	436,500	436,500
Bills payable	11,900	11,900	11,900	
Interest	19,642	45,833	4,365	4,365
Mortgage account	1,000			119
Accounts payable	3,381	2,950	3,934	15,306
Profit and loss (surplus)			40,164	46,893
Total	$921,923	$946,683	$946,363	$953,184

PLANT AND EQUIPMENT.—Miles of track (electric), 17.75; gauge, 4 ft. 8½ in.; 45 lb. to 70 lb. steel rail; 26 motor cars and 9 trail cars;

Please note date of information at end of each report.

700 H. P. station plant, Wetherill engines, Gen. Elec. dynamos and motors, St. Louis cars, Peckham trucks.

OFFICERS.—Pres. Isaac M. Thomas, Wilkesbarre, Pa.; V. Pres. W. S. Grant, Sec., Treas. & Gen. Man. W. C. Gray, Seneca Falls, N. Y.; Supt. Howard Gray, Waterloo, N. Y.

DIRECTORS.—J. P. Brosius, Merion, Pa.; Robt. Wetherill, Chester, Pa.; W. C. Gray, Chas. A. Hawley, Seneca Falls, N. Y.; H. A. Doan, W. S. Grant, Jr., Lewis Davis, Philadelphia, Pa.; Isaac M. Thomas, Wilkesbarre, Pa.; L. S. Hoskins, Geneva, N. Y.

GENERAL OFFICE, Seneca Falls, N. Y.

POWER STATION, Waterloo, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1903. z

GLENS FALLS.

Population in 1880, 4,900, in 1890, 9,509, in 1900, 12,613.

Hudson Valley Railway Co.—This company was formed on Aug. 14, 1901, by the consolidation of the Stillwater & Mechanicsville Street Ry. Co., the Greenwich & Schuylerville Electric R. R., the Saratoga Traction Co., the Saratoga Northern Ry., the Glens Falls, Sandy Hill and Fort Edward Street Ry. Co., and the Warren County Ry. This road will carry passengers and freight. The line extends from Albany to Caldwell and Warrensburg, and has branch lines to Mechanicsville, Round Lake, Ballston and Saratoga, covering in all about 100 miles of track. This company has a contract with the United Traction Co., of Albany, to use its tracks in Troy and Albany.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,722,400; par value, $100 per share.

FUNDED DEBT.—New consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000; $1,000,000 to be reserved for future extensions, equipment, improvements, etc., and of the remaining $3,000,000 a sufficient amount will be reserved to retire the bonds of the consolidated properties.

OPERATION.—June 30, 1902.

Receipts from operation	$317,743
" " other sources	39,434
" total	357,177
Operating expenses	226,791
Earnings from operation	$130,386
Deductions from earnings.	
Interest on bonds	89,753
" " unfunded debt	24,121
Taxes	13,050
Net earnings	3,463

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 39,903
Transportation expenses	123,016
Maintenance of way and structures	22,448
" " equipment	41,423
Total	$226,791

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	4,408,761
Transfers	161,878
Car miles run	1,507,770
Total receipts per car mile	$.237
Operating expenses per car mile	.150

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$5,744,057	Capital stock	$2,722,400
Permanent invest.	844,960	Funded debt	2,985,500
Current assets	198,113	Current liabilities	1,014,166
		Surplus account	61,600
		Profit and loss (surplus)	3,463
Total	$6,787,129	Total	$6,787,129

PLANT AND EQUIPMENT.—Miles of track (electric) 11.07; 65 lb. rail, guage 4 ft. 8½ in; 96 motor cars, 31 other cars, 7 service cars, 6 snow plows, 2 electric locomotives.

OFFICERS.—Pres. A. B. Colvin, Glens Falls; V. Pres. John W. Herbert, Waterford, N. Y.; Sec. & Counsel Jos. A. Kellogg, Treas. F. L. Cowles, Glens Falls; Gen. Man. B. S. Josselyn, Supt. F. A. Boutelle, Pur. Agt. J. G. Phillips, Elec. Engr. Robt. L. Fryer, Ch. Engr. J. H. Armstrong, Mast. Mech. Benj. Singleton.

DIRECTORS.—A. B. Colvin, Geo. E. Greene, Edwin Langdon, Peter McCarthy, Erastus C. Knight, Wm. W. Worden, J Leslie Hess, G. Tracy Rogers, Chas. E. Brisbin, L. W. Emerson, Watson N. Sprague, John W. McNamara, Geo. A. Helmes, Geo. B. Wilson.

GENERAL OFFICE, Glens Falls, N. Y.

REFERENCES.—Temporary installations, Vol. XX, July 5, '02, p. 16.

Date of information, Jan., 1903. d

GLOVERSVILLE.

Population in 1880, 7,133, in 1890, 13,864, in 1900, 18,349.

Fonda, Johnstown & Gloversville Railroad Co.—Chartered Jan. 17, 1867. Annual meeting third Wednesday in Jan. This is a steam railroad 33 miles in length, operating from Fonda to Northville and Broadalbin.

LEASED ROADS.—The company operates the property of the Johnstown, Gloversville & Kingsboro Horse R. R. Co. under a 999 year lease, dated Nov., 1893, and in consideration therefor pays the lessor company a rental equivalent to fixed charges and a dividend of 8 p. c. on the capital stock ($50,000).

The company also operates the property of the Cayadutta Electric R. R. Co., under a lease for 999 years, and in consideration, therefor guarantees the principal and interest of the lessor's mortgage bond.

The company also operates the property of the Gloversville & Broadalbin R.R. Co., under a lease dated Aug. 1, 1895, for 999 years, the lessee to pay 5 p. c. on $30,000. In 1900 this company also secured control of the capital stock of the Amsterdam Street Ry. Co., of Amsterdam, New York.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—Total authorized, June 30, 1901, $1,500,000, issued, $1,100,000, as follows:

Consolidated mortgage 6 p. c. coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1881, due 1921; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at office of Importers' & Traders' National Bank, of New York.

First consolidated refunding 4½ p. c. mortgage bonds, authorized, $700,000, issued, $500,000; dated July 1, 1897, due 1947; int. payable Jan. and July at office of the New York Security and Trust Co. of New York City, trustee of mortgage.

Fifty year general refunding 4 p. c. mortgage gold bonds, authorized, $1,500,000, issued, $400,000; coupon, but may be registered, dated July 1, 1900, due 1950; denom. $1,000; int. payable Jan. and July, at office of the New York Security & Trust Co., trustee of mortgage. Of these bonds $700,000 are reserved to retire prior liens, and the remainder ($400,000) is available for improvements, etc.

The company has guaranteed the principal and interest of the following bond issues of allied corporations:

Johnstown, Gloversville & Kingsboro Horse R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1893, due 1913; int. payable Jan. and July.

Cayadutta Electric R. R Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $350,000; coupon, but may be registered; Oct. 1, 1892, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Cayadutta Electric R. R. Co.'s first consolidated refunding 5 p. c. mortgage bonds, authorized, $600,000, issued $200,000; held in escrow to redeem prior liens, $350 000, held in treasury for future improvements, $50 000; dated May 1, 1900, due 1940; denom. $1,000; int. payable May and Nov. at office of New York Security and Trust Co., trustee of mortgage.

OPERATION.—Including the operation of all leased companies.

Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$118,295	$133,239	$151,800	$162,458	$176,591
" freight	123,458	143,000	156,093	170,329	163,954
" other sources	14,900	10,835	11,047	12,139	71,399
" total	256,653	287,074	318,940	344,927	411,944
Operating expenses	161,622	192,389	225,707	248,545	243,540
Earnings from oper'n.	95,031	94,685	93,233	96,382	168,404
Inc. from other sr'ces.	4,601	11,994	22,784	58,968	
Gr. inc. fr. all sources.	99,632	106,679	116,017	155,349	
Deduc. from earn'gs.					
Interest on bonds	38,513	38,992	37,477	48,622	50,500
" floating debt	836	1,618	3,196	7,075	8,202
Taxes	12,990	11,361	13,356	13,865	17,785
Rentals	29,600	29,600	34,376	35,487	39,433
Net income	17,693	25,108	27,612	50,301	52,483
Dividends paid	21,000	24,000	24,000	48,000	48,000
To surplus account	*3,307	1,108	3,612	†2,301	4,483
Total surplus account.	203,708	204,816	253,924	253,486	4,483
Dividends paid p. c.	7	8	8	8	8

* Deficit. † Less $2,739 charged off.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 864,106	$ 865,750	$ 865,750	$ 887,117	$ 887,267
" equip.	113,666	128,839	135,939	134,609	134,812
Other perman't investments	54,592	92,437	722,059	904,571	726,156
Current assets	166,945	150,212	79,909	258,192	136,608
Real estate	24,022			130,911	176,548
Cash	6,741	9,785	17,717	40,033	32,511
Other assets				53,940	169,842
Total	$1,230,072	$1,247,023	$1,821,374	$2,409,373	$2,263,745

Please note date of information at end of each report.

LIABILITIES.

Capital stock..$	300,000	$ 300,000	$ 600,000	$ 600,000	$ 600,000
Funded debt...	630,000	650,000	650,000	1,100,000	1,100,000
Bills payable...			180,000	340,000	
Accts. " ...		57,877	48,869	76,145	72,500
Other liabilities		22,239	26,024	9,592	223,684
Cur. liabilities..	96,364	12,091	62,557	30,150	9,592
Profit and loss (surplus).....	203,708	204,816	253,924	253,486	257,968
Total.....$	1,230,072	$1,247,023	$1,821,374	$2,409,373	$2,263,745

PLANT AND EQUIPMENT.—Miles of track, steam, 37.59, electric divisions, 19.13, total 56.72; gauge, 4 ft. 8½ in.; 56 lb. and 70 lb. T and 90 lb. girder rail.

OFFICERS.—Pres. & Gen. Man. J. Ledlie Hees, Sec. & Treas. George M. Place, Supt. Elec. Div. C. Banker.

DIRECTORS.—James Stewart, John G. Ferres, James I. Younglove, Johnstown; J. L. Hees, Fonda; Geo. M. Place, Z. B. Whitney, A. J. Zimmer, S. H. Shotwell, G. Levor, Erastus Darling, Gloversville; George F. Moore, Chauncey M. Depew, New York City; J. S. Friedman, Albany, N. Y.; Wm. Harris, Northville, R. T. McKeever, Houghton, Mich.

GENERAL OFFICE, Gloversville, N. Y.
Date of information, Sept., 1902. b

Cayadutta Electric Railroad Co.—This is now the electric division of the Fonda, Johnstown & Gloversville R. R. Co. Chartered Feb. 27, 1892, and leased May 1, 1894, to Fonda, Johnstown & Gloversville R. R. Co. for a rental equivalent to the net earnings of the lessor. Lessee guarantees principal and interest of bonds, and agrees to pay to lessor net earnings up to 4 p. c. on capital stock per year. Annual meeting Sept. 19. This road is being extended to Tribes Hill and the Amsterdam Steam R. R. from Tribes Hill to Akin, through Amsterdam to Schenectady, making a through line from Gloversville and Johnstown to Schenectady. A large central station for the operation of both roads is being built at Tribes Hill.

CAPITAL STOCK, authorized, $350,000, issued, $340,210.

FUNDED DEBT, $550,000. (See Fonda, Johnstown & Gloversville R. R. Co.)

In Mar., 1902, the company applied to the Railroad Commissioners for permission to issue $1,000,000 of bonds, to be used for retiring outstanding bonds and making extensions to the road.

OPERATION.—Included in report of Fonda, Johnstown & Gloversville.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.9; gauge, 4 ft. 8½ in.; 51½ lb. and 80 lb. girder and T rail; 23 cars, of which 22 are motor cars and 1 trail car; Russell engines, Gen. Elec., West. dynamos and motors, Brill and Gilbert cars.

OFFICERS.—Same as Fonda, Johnstown & Gloversville R. R. Co.

GENERAL OFFICE, Gloversville, N. Y.
Date of information, Sept., 1902. b

Mountain Lake Electric Railroad Co.—Chartered Mar. 10, 1896. Annual meeting Mar. 20.

CAPITAL STOCK authorized and issued, $60,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, $65,200; dated Jan. 1, 1900, due 1930, payable Jan. and July.

BALANCE SHEET.—Year ending June 30,

	1901.	1902.
ASSETS.		
Cost of road	$81,958	$150,141
Cash	1,778	1,239
Other assets		5,966
Profit and loss (deficit)	2,492	7,649
Total	$86,228	$164,995
LIABILITIES.		
Capital stock	$39,000	$ 60,000
Funded debt	26 600	65,200
Current liabilities	20,628	39,795
Total	$86,228	$164,995

PLANT AND EQUIPMENT.—Miles of track (electric), 4.63; 5 cars.

OFFICERS.—Pres. & Gen. Man. Alfred J. Keith, Sec. Nelson H. Anibal, Treas. Theodore Schiess.

DIRECTORS.—Samuel Elmer, Alfred J. Keith, Park Haggart, Jas. J. Washburn, Nelson H. Anibal, Howard Haggart, Gloversville, N. Y.; John M. Marvin, New Haven, Conn.; Theodore Schiess, H. M. Shaw, Brooklyn, N. Y.

GENERAL OFFICE, Gloversville, N. Y.
Date of information, Sept., 1902. b

HAMBURG.

Population in 1880, 758, in 1890, 1,331, in 1900, 1,683.

Hamburg Railway Co.—Chartered Mar. 8, 1895, to construct an electric railway from a connection with the Buffalo Railway at the city line to Blasdell, Woodlawn Beach and Hamburg, principally for summer traffic. Annual meeting second Wednesday in Mar.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated May 1, 1901, due 1921; int. payable May and Nov.

OPERATION.—Year ending

	June 30, 1898.	June 30, 1899.	June 30, 1900.	Dec. 31, 1901.	June 30, 1902.
Total receipts	$3,277	$3,010	$4,065	$21,932	$29,563
Operating expenses	3,797	3,780	5,040	5,980	27,123
Deficit from operation.	520	770	975	*15,952	2,440
Int. on funded debt, due and accrued	1,078	950	600		858
Taxes		105	132	250	422
Deficit	1,578	1,825	1,707	*15,702	1,160
Total deficit	3,582	7,907	9,614		10,254

*Surplus.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,025
Transportation expenses	21,717
Maintenance of way and structures	12
" " equipment	2,369
Total	$27,123

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	584,271
Transfers	94,148
Car miles run	291,000
Total receipts per car mile	$.102
Operating expenses per car mile	.093

BALANCE SHEET.—Dated

ASSETS.	June 30, 1898.	June 30, 1899.	June 30, 1900.	Dec. 31, 1901.	June 30, 1902.
Cost of road	$36,603	$36,603	$63,710	$420,512	$477,134
" " equipment	15,402	15,402			
Cash and current liabil.				229	8,967
Material and supplies					3,500
Prepaid insurance					534
Profit and loss (deficit)	3,582	7,907	9,614		10,254
Total	$55,587	$59,912	$73,324	$420,741	$500,390
LIABILITIES.					
Capital stock	$31,800	$31,800	$50,000	$200,000	$200,000
Funded debt	10,000	10,000	10,000	200,000	200,000
Loans and bills payable	9,169	13,147	12,724		59,254
Interest on funded debt	1,290	1,500	600		
Accounts payable	3,528	3,465		1,644	40,029
Profit and loss (surplus)				15,702	
Other liabilities				3,395	1,107
Total	$55,587	$59,912	$73,324	$420,741	$500,390

PLANT AND EQUIPMENT.—Miles of track, 10.3; 60 lb. rail; 12 motor cars, 3 other cars.

OFFICERS.—Pres. William J. Conners, Buffalo, N. Y.; V. Pres. Robt. F. Schelling, Sec. Daniel W. Allen, Buffalo, N. Y.; Treas. Jno. F. Burke, Supt. Thos. R. Kelly, Blasdell, N. Y.

DIRECTORS.—E. A. Georger, Adam Rehm, John F. Burke, Wm. J. Conners, Buffalo, N. Y.; Fred. Green, Wm. H. Burke, Robt. F. Schelling, Daniel W. Allen.

GENERAL OFFICE, 726 Ellicott Sq., Buffalo, N. Y.
Date of information, Apr., 1903. x z

HONEOYE FALLS.

Population in 1890, 1,128, in 1900, 1,175.

Lima & Honeoye Falls Electric Light & Railroad Co.—Chartered June 30, 1898. On Nov. 16, 1898, Charles B Hill was appointed receiver. In July, 1902, reorganization plans were still pending, and the road was in operation only a portion of the year.

CAPITAL STOCK, authorized and issued, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $40,000; dated 1898, due 1918; denom. $1,000; int. payable semi-annually.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers	$2,015	$3,975
" " electric lighting	3.314	3,707
" " other sources	2,177	1,098
" total	7,505	8,780
Operating expenses	7,842	13,632
Deficit	336	4,851
Taxes	228	
Deficit for year	565	
Total deficit	8,005	12,856

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 56 lb. T rail; 3 motor cars and 4 trail cars; 1–150 K. W. Walker generator; 300 H. P. Ball engine; Brill cars and trucks.

OFFICERS.—Receiver C. B. Hill, Supt. C. F. Whiting, Ch. Engr. H. A. Dunn.

GENERAL OFFICE, Lima, N. Y.

Date of information, Sept., 1902. b

HOOSICK FALLS.

Population in 1880. 4,530, in 1890, 7,014, in 1900, 5,671, population served 30,000.

Bennington & Hoosick Valley Railway Co.—Chartered Nov. 9, 1897. The line was placed in operation July 1898.

In 1900 this company purchased the properties of the Bennington & Woodford Electric R. R. Co., of Bennington, Vt., and a new power station was equipped, costing $26,000.

CAPITAL STOCK.—Common stock, authorized and issued, $170,000; par value, $100 per share.

5 p. c. non-cumulative, non-voting preferred stock, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $182,000; dated Nov. 15, 1897, due 1927; int. payable Jan. and July, at International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,	1899.	1900.	1901.	1902.
Receipts from passengers	$31,880	$34,961	$36,812	$38,089
" other sources	186	449	264	127
" total	32,066	35,410	37,076	38,216
Operating expenses	†24,968	19,784	26,784	27,186
Earnings from operation	7,098	15,626	10,292	11,029
Deductions from earnings.				
Interest	7,459	9,665	8,663	10,863
Taxes	918	738	772	921
Betterments		3,000		
Net income	*1,279	2,223	858	*755
Total surplus account	102	2,325	3,183	2,427

*Deficit. †Includes large amount of special work.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 3,183	$ 3,947	$ 4,957	$ 5,745
Transportation expenses	12,539	11,874	16,887	16,396
Maintenance of way and bldgs.	7,185	3,303	1,547	2,433
" " equipment	2,061	3 660	3,393	2,612
Total	$24,968	$22,784	$26,784	$27,186

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	657,391	726,510	747,448	766,899
Car miles run	225,741	267,650	289,761	258,125
Total receipts per car mile	$.151	$.130	$.128	$.148
Operating expenses per car mile	.110	.085	.092	.105

BALANCE SHEET.—Dated Jan. 1,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$220,000	$220,000	$384,243	$385,133
" " equipment	100,000	100,000		
Cash	427	458		650
Materials and supplies	1,500	1,516	2,850	2,608
Current assets	5,825	7,007	6,833	6,933
Bonds and bills payable.			20,000	20,000
Total	$327,752	$328,981	$413,926	$415,324
LIABILITIES.				
Capital stock	$160,000	$160,000	$200,000	$200,000
Funded debt	160,000	160,000	182,000	182,000
Coupons due	400	238		6,250
Loans	2,000	4,506	4,000	
Accounts payable	5,397	1,918	7,094	4,000
Liabilities & bills payable			17,650	20,647
Profit and loss (surplus)	1,955	2,325	3,183	2,427
Total	$327,752	$328,981	$413,926	$415,324

PLANT AND EQUIPMENT.—Miles of track (electric), in N. Y. State, 8, in Vermont, 8.5, gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 motor cars; Walker and Gen. Elec. dynamos, Walker and West. motors, Morse and Jackson & Sharp cars, Dorner & Dutton, Taylor and Peckham trucks; rent power.

OFFICERS.—Pres. George E. Greene, Hoosick Falls, N. Y.; V. Pres. W. M. Holmes, Sec. & Supt. E. H. Libby, Hoosick Falls, N.Y.; Treas. I. E. Gibson, Bennington, Vt.

DIRECTORS.—George E. Greene, L. E. Worden, Jos. Buckley, Elwin H. Libby, F. S. Donnell, Boston, Mass.; F. H. White, J. B. Quackenbush, Hoosick Falls, N. Y.; I. E. Gibson, E. E. Larrabee, Bennington. Vt.

GENERAL OFFICE, Hoosick Falls, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 308.

Date of information, Mar., 1903. z

HORNELLSVILLE.

Population in 1880, 8,195, in 1890, 10,096, in 1900, 11,918.

The Hornellsville Electric Railway Co.—Chartered Dec. 16, 1891. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—*First mortgage 4 p. c. bonds, authorized and issued, $70,000; dated July 1, 1898, due 1918; denom. $500; int. payable Jan. and July.

*Issued to replace old 5 and 6 p. c. bonds.

OPERATION.—Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$10,904	$11,700	$12,451	$12,815	$13,103
" other sources	7,054	2,060	2,025	2,055	2,055
" total	17,958	13,760	14,476	14,870	15,158
Operating expenses	11,891	12,079	11,561	12,083	12,828
Earn. from operation	6,067	1,681	2,915	2,787	2,330
Deductions from earn.					
Interest	3,700	2,800	2,800	2,800	2,800
Taxes	411	458	449	558	723
Deficit	†1,956	1,577	334	570	1,193
Total deficit	11.489	13,066	13,400	13,970	15,163

† Surplus; includes the receipt of $5,000 rent of track from Hornellsville & Canisteo Ry. Co. to June 30, 1897.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 1,199	$ 1,124	$ 897	$ 1,388	$ 1,495
Transportation expenses	9,386	9,360	9.293	9,318	9,329
Main. of way and bldgs.	201	372	265	1,377	988
" " equipment	1,105	1,223	1,106		1,017
Total	$11,891	$12,079	$11,561	$12,083	$12,828

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Revenue passengers carried.	218,077	204,406	217,500	256,298	262,056
Transfer " "		29.604	31,517	24,213	21,187
Car miles run	177,080	177,542	178,623	179,318	180,210
Total receipts per car mile.	$.073	$.070	$.081	$.080	$.084
Operating exps. per car mile.	.067	.068	.064	.067	.071

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$118,812	$118,812	$118,812	$120,915	$120,915
Cash	62	85	51	31	38
Other assets	762	811	237	83	383
Profit and loss (deficit)	11,489	13,066	13,400	13,970	15,163
Total	$131,125	$132,774	$132,500	$135,000	$136,500
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	70,000	70,000	70,000	70,000	70,000
Int. on funded debt due and accrued	3,700	2,800			
Accounts payable	7,425	9,974	12,500	15,000	16,500
Total	$131,125	$132,774	$132,500	$135,000	$136,500

PLANT AND EQUIPMENT.—Miles of track (electric), 5.06; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. girder and T rail; 6 motor cars and 6 trail cars; Gen. Elec. dynamos and motors. Brill cars.

OFFICERS.—Pres. C. Adsit, V. Pres. F. D. Sherwood, Sec. De M. Page, Treas. G. T. Rehn, Supt. D. J. Hasen.

DIRECTORS.—Ira Davenport, New York; Geo. M. Brill, David L. Magruder, Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, De Merville Page, Geo. T. Rehn, Hornellsville.

GENERAL OFFICE, 119 Main St., Hornellsville, N. Y.

Date of information. Mar., 1903. z

Please note date of information at end of each report.

The Hornellsville & Canisteo Railway Co.—Chartered May 2, 1892. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $80,000; dated Oct. 1, 1898, due 1918; denom. $500; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$15,433	$14,783	$15,812	$17,298	$17,310
" other sources	19	281	135	55	55
" total	15,452	15,064	15,947	17,353	17,365
Operating expenses	10,039	10,387	10,883	11,428	11,695
Earnings from operation	5,413	4,677	5,064	5,925	5,670
Deductions from earnings.					
Interest on bonds	4,200	3,200	3,200	3,200	3,200
Taxes	644	602	629	754	682
Rentals	5,000				
Net income	*4,431	875	1,235	1,971	1,788
Total surplus account	5,157	6,032	7,268	9,239	11,027

* Deficit includes $5,000 rental paid to Hornellsville Electric Ry. Co. for track to June 30, 1897.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 946	$ 1,164	$ 799	$1,392	$ 3,898
Transportation expenses	9,986	7,022	7,010	7,108	5,116
Main. of way and bld'gs	1,408	1,384	2,139	2,928	2,090
" " equipment	699	817	935		591
Total	$10,039	$10,387	$10,883	$11,428	$11,695

STATISTICS OF TRAFFIC.

Year ending June 30,	1897.	1899.	1900.	1901.	1902.
Passengers carried	302,872	295,662	311,247	345,967	340,941
Car miles run	95,100	102,204	102,332	102,075	95,212
Total rects. per car mile.	$.162	$.147	$.155	$.170	$.182
Oper'g exps. per car mile	.105	.101	.106	.112	.123

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$118,207	$118,207	$118,207	$118,352	$120,594
Oth. perm. invest.(park)		16,800	18,500	20,000	20,000
Cash	151	1,026	261	232	19
Other assets			300	654	412
Total	$118,358	$136,033	$137,268	$139,239	$141,027
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	50,000	80,000	80,000	80,000	80,000
Int. on funded debt	4,200				
Accounts payable	9,000				
Profit and loss (surplus).	5,158	6,033	7,268	9,239	11,027
Total	$118,358	$136,033	$137,268	$139,239	$141,027

PLANT AND EQUIPMENT.—Miles of track (electric), 4.33; gauge, 4 ft. 8½ in.; 40 lb. T rail; 3 motor cars and 4 trail cars; Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. De M. Page, V. Pres. F. D. Sherwood, Sec. C. Adsit, Treas. G. T. Rehn, Supt. D. J. Hasen.

DIRECTORS.—Ira Davenport, New York; Geo. M. Brill, D. L. Magruder, Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, De Merville Page, Geo. T. Rehn.

GENERAL OFFICE, 110 Main St., Hornellsville, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

HUDSON.

Population in 1880, 8,670, 1890, 9,970, in 1900, 9,528.

Albany & Hudson Railroad Co. — This company is a reorganization (Mar. 12, 1903) of the Albany & Hudson Railway & Power Co., which was chartered Aug. 5, 1899 for 1000 years. This company is a consolidation of the Hudson Street Ry. Co., the Hudson Light & Power Co., the Ry. Co., the Citizens' Electric Light & Power Co., of Hudson, and Kinderhook & Hudson R. R. Co., the Greenbush & Nassau Electric, the Kinderhook Power & Light Co. The company operates an interurban line from Hudson to Albany upon the third rail system, and in Feb., 1900, privileges to operate on the lines of the United Traction Co. in Albany were obtained.

CAPITAL STOCK, common, $1,000,000; preferred, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $2,000,000; issued, $1,500,000; denom. $1,000; dated Mar. 1, 1889; int. payable Mar. and Sept., at office of Colonial Trust Co., of New York City, trustee of mortgage. These bonds cannot be called for payment before maturity.

OPERATION.—Year ending June 30,

	1901.	1902.
Receipts from passengers	$ 80,499	$154,533
" " freight	22,311	
" " gas and electric plants		31,629
" " other sources	19,576	1,720
" " total	122,386	187,882
Operating expenses	100,501	120,937
Earnings from operation	21,885	66,945
Deductions from earnings.		
Interest	125,000	129,320
Taxes	8,144	17,200
Miscellaneous deductions	13,195	
Net income	*115,827	*79,575
Total surplus	*126,902	*251,955

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 29,615
Transportation expenses	58,270
Maintenance of way and structures	14,844
" " equipment	18,208
Total	$120,937

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	719,736	1,055,175
Tons of freight carried	27,249	31,268
Passenger car mileage	522,419	614 645
Freight and express car mileage	19,188	23,247
Total receipts per car mile		$.295
Operating expenses per car mile		.187

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road and equipment	$4,074,400	*$5,237,776	$5,385,837
Cash	7,029	4,880	4,493
Open account	37,920	70,235	15,854
Due by agents	9,786	1,123	1,008
Materials and supplies	2,287	6,643	7,683
Additions and betterments	7,886		
Prepaid insurance	626	4,051	2,244
Other assets		134	
Profit and loss (deficit)		126,902	251,955
Total	$4,139,934	$5,451,745	$5,669,074
LIABILITIES.			
Capital stock	$1,975,400	$2,500,000	$2,500,000
Funded debt	2,099,000	2,500,000	2,500,000
Int. due and accrued	34,983	41,667	167,498
Loans		351,024	386,528
Taxes " "	224		
Rent'ls " "	1,000		
Accounts payable	14,700	59,054	115,048
Profit and loss (surplus)	14,627		
Total	$4,139,934	$5,451,745	$5,669,074

*Includes gas, electric light and power plants.

PLANT AND EQUIPMENT.—Miles of track (electric), 42.4, trackage, 2.1; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 29 motor cars, and 8 trail cars; Gen. Elec. dynamos and motors; Ball & Wood engines; Brill and Stephenson cars; 1 locomotive, 4 passenger cars, 15 freight cars, and 2 snow plows.

OFFICERS.—Pres. Clinton L. Rossiter, 1st V. Pres. A. M. Young, 2d V. Pres. & Gen. Man. George G. Blakeslee, Sec. L. B. Grant, Treas. H. G. Runkle, Supt. of Ry. J. S. Gillespie, Elec. Supt. R. P. Leavitt.

GENERAL OFFICE, Rensselaer, N. Y.

POWER PLANT, Stuyvesant Falls, N. Y.

REFERENCE.—Description of road, Vol. XVII, Feb. 2, '01, p. 141 (ill.).

Date of information, Mar., 1903. z

HUNTINGTON.

Population in 1880, 2,952, in 1890, 3,028.

Huntington Railroad Co.—Chartered May, 1890. Annual meeting second Wednesday in July. The Long Island R. R. Co. assumed entire control of this road on March 5, 1898.

CAPITAL STOCK, authorized and issued, $30,000; par value $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $30,000, issued, $26,000; coupon, but may be registered; dated 1890, due 1920; denom. $500; int. payable June and Dec.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$4,737	$8,565	$9,566	$10,565	$12,118
Operating expenses	3,545	12,249	10,825	10,455	13,622
Earnings from operation	1,192	*3,684	*1,259	110	*1,503
Deductions from earnings	1,308	1,568	1,754	1,757	1,821
Net income	*116	*5,252	*3,013	*1,647	*3,324
Dividends paid	600				
To surplus account	*716	*5,252			
Total surplus account	*430	*5,818	8,837	*10,849	*13,810

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	58,000	165,373	181,391	195,349	222,461
Car miles run	26,500	62,478	62,334	61,469	51,335
Gross rec'ts per car mile	$.179	$.137	$.153	$.172	$.236
Op. ex. per car mile	.133	.196	.173	.170	2.66

DIVIDENDS.—In 1891, 3 p. c.; in 1892, 4 p. c.; in 1893, 4 p. c.; in 1894, 2 p. c.; in 1895, 2½ p. c.; in 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 2 p. c.

BALANCE SHEET.—Dated June 30.

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$56,085	$102,445	$103,252	$103,231	$103,138
Cash assets	1,622	845	426		198
Other assets	140	383	818	293	
Profit and loss (deficit)	430	5,818	8,838	10,485	13,810
Total	$104,637	$110,298	$113,313	$114,009	$117,146
LIABILITIES.					
Capital stock	$30,000	$30,000	$30,000	$30,000	$ 30,000
Funded debt	26,000	26,000	26,000	26,000	26,000
Loans			56,000	56,000	56,000
Other liabilities	48,637	54,298	1,313	2,009	5,146
Profit and loss (surplus)					
Total	$104,637	$110,298	$113,313	$114,009	$117,146

PLANT AND EQUIPMENT.—Miles of track, (electric) 3.2; gauge, 4 ft. 8½ in.; 56 lb. T rail; 5 motor cars, 7 other cars; Brill, Jackson & Sharp cars.

OFFICERS.—Pres. W. H. Baldwin, Jr., V. Pres. Geo. D. Pratt, Audr. A. B. Bierck, Sec. & Treas. Frank E. Hoff, Supt. & Elecn. H. W. Tillot.

DIRECTORS.—W. H. Baldwin, Jr., A. B. Bierck, W. F. Brown, Brooklyn, N. Y.; J. M. Brush, Jno. F. Wood, E. D. Davidson, Huntington, L. I.; W. F. Potter, Flushing, N. Y.; Frank E. Hoff, Long Island City, N. Y.

GENERAL OFFICE, at office of L. I. R. R., and 128 Broadway, New York City.

Date of information, Sept., 1902. b

ITHACA.

Population in 1880, 9,105, in 1890, 11,079, in 1900, 13,136.

Ithaca Street Railway Co.—Chartered Nov. 18, 1884. Annual meeting second Monday in June. This company owns the Cayuga Lake Electric Ry. and the Brush Swan Electric Light Co.

CAPITAL STOCK, authorized and issued, $325,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued $175,000; dated July 1, 1892, due 1922; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., of New York.

Second mortgage 6 p. c. bonds, authorized and issued, $75,000; dated Jan. 2, 1894, due June 2, 1922; int. payable Jan. and July.

Third mortgage bonds, authorized and issued, $50,000; dated June 1, 1901, due 1922; int. payable Jan. and July.

NOTE.—The company has guaranteed the first mortgage 6 p. c. bonds of the Cayuga Lake Electric Ry. Co., authorized and issued, $25,000; dated June 1, 1894, due 1922; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$59,127	$61,974	$65,242	$74,417	$79,633
" " power pl.					24,455
" other sources	16,014	13,716	36,306	25,135	7,002
" total	75,141	75,690	101,548	99,552	111,090
Operating expenses	46,760	48,062	67,070	83,812	95,409
Earnings from oper.	28,381	27,628	34,478	15,740	15,681
Deductions from earn.					
Interest	29,037	23,646	25,926	22,157	19,790
Taxes					3,345
Net income	*.656	3,982	8,552	*6,417	*7,455
Dividends paid	7,500				
To surplus account	*8,156	3,982	8,552		
Total surplus account	12,563	33,044	40,582	23,167	*11,822

DIVIDENDS, in 1896, 6 p. c.; in 1897, 2½ p. c.; in 1898, 2½ p. c.

*Deficit,

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 9,482	$10,842	$10,412	$18,899	$15,190
Transportation exps.	30,557	28,806	39,454	50,941	66,334
Main. of way and bldgs.	2,837	1,945	5,328	4,559	5,758
" " equipment	3,884	6,469	11,876	9,413	8,127
Total	$46,760	$48,062	$67,070	$83,812	$95,409

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue pass. carried	1,303,911	1,387,193	1,500,600	1,568,728
Transfer " "	178,206	243,533	310,827	325,118
Car miles run	298,663	371,576	425,659	433,556
Total receipts per car mile	$.253	$.273	$.234	$.256
Operating exp. per car mile	.160	.180	.197	.220

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$527,207	$538,448	$562,434	$589,187	$589,330
Other permanent inve.	95,525	94,109	75,000	75,000	75,000
Cash	6,774	5,357	1,777	1,295	546
Bills receivable	2,277				
Due by agents				115	130
Open accounts	1,581	4,330	23,613	1,635	1,521
Material and supplies	5,418	6,330	7,094	8,597	2,774
Other assets	886	916	3,001	248	393
Profit and loss (deficit)					11,822
Total	$639,668	$649,490	$672,919	$676,078	$681,517
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$325,000	$325,000
Funded debt	275,000	275,000	275,000	275,000	325,000
Int. on funded debt due and accrued	7,625	7,625	7,685	375	125
Accounts payable		11,598	13,264	2,536	14,873
Loans	25,724	22,223	35,388		15,069
Bills payable	18,756				
Other assets					1,451
Pro. and loss (surp)	12,563	33,044	40,582	23,167	
Total	$639,668	$649,490	$672,919	$676,078	$681,517

PLANT AND EQUIPMENT.—Miles of track (electric), 7.68; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 27 motor cars; Brill, Gilbert and Jackson & Sharp cars; power purchased from the Remington Salt Co.

OFFICERS.—Pres. Edward G. Wyckoff, V. Pres. F. C. Cornell, Sec. R. L. Post, Treas. & Gen. Man. H. A. Nicholl; Asst. Gen. Man. R. L. Post.

DIRECTORS.—Edward G. Wyckoff, Jared T. Newman, Charles G. Hoyt, F. C. Cornell, Samuel D. Halliday, R. C. Carpenter, R. L. Post, H. A. Nicholl, Ithaca, N. Y.

GENERAL OFFICE, State & Tioga Sts., Ithaca, N. Y.

REFERENCE.—Accident instructions, Vol. XVI, Aug. 18, '00, p. 774.

Date of information, Mar., 1903. z

JAMESTOWN.

Population in 1880, 9,357, in 1890, 16,038, in 1900, 22,892.

The Jamestown Street Railway Co.—Chartered by the State Oct. 8, 1883, for 99 years. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized, $250,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 23, 1883, due 1913; denom. $1,000; int. payable Jan. and July, at office of State Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$88,142	$90,743	$103,477	$109,013	$114,598
" other sources	2,760	2,307	1,910	1,703	1,519
" total	90,902	93,050	105,387	110,716	116.117
Operating expenses	60,470	57,523	62,443	66,738	76,718
Earnings from oper.	30,432	35,527	42,944	43,978	39,399
Deductions from earnings.					
Interest	26,272	26,500	25,869	25,958	27,945
Taxes	3,676	3,565	3,681	3,316	4,182
Net income	484	5,462	13,394	14,704	7,272
Total surplus account	593	5,961	19,275	35,479	42.751

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 6,398	$ 4,731	$ 5,577	$ 5,699	$ 8,569
Transportation expenses	39,352	37,805	39,747	45,867	50,953
Maint. of way and buildings.	5,845	7,829	9,962	6,667	7,905
" " equipment	8,875	7,158	7,157	8,506	9,291
Total	$60,470	$57,523	$62,443	$66,738	$76,718

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Rev. pass. carried	2,398,584	2,044,332	2,389,194	2,486,552	2,608,361
Trans. " "		438,056	522,863	508,392	535,294
Car miles run	640,120	584,548	624,140	617,335	661,021
Total rec'ts per c. m.	$.142	$.159	$.169	$.179	$.176
Oper. exps. " "	.089	.098	.100	.108	.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$335,439	$355,326	$392,346	$629,898	$632,519
" equipment	218,555	218,951	222,893		
Improv. of Celeron	103,942	103,942	103,942	103,942	103,942
Cash	137	137	137	137	137
Bills receivable	43	43	43	43	43
Open accounts	117,714	123,093	135,527	147,357	161,945
Material and sup	5,144	2,273	1,288	2,219	2,467
Unsubscribed stock	150,000				
Total	$930,974	$803,764	$856,176	$883,595	$901,053
LIABILITIES.					
Capital stock	$250.000	$250,000	$100,000	$100,000	$100,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Bills payable	218,729	217,726	232,718	230,788	250,527
Other liabilities	161,653	180,078	204,183	217,328	207,775
Profit and loss (sur.)	592	5,961	19,275	35,479	42,751
Total	$930,974	$803,765	$856,176	$883,595	$901,053

PLANT AND EQUIPMENT.—Miles of track (electric), 20.8; gauge, 4 ft. 8½ in.; 30 lb. to 70 lb. T and girder rail; 7 horses, 50 motor cars; 6 other cars; Noye and Phœnix engines, Short, Walker and West. dynamos and motors, Brill cars.

OFFICERS.—Pres. A. N. Broadhead, V. Pres. L. B. Warner, Sec. W. S. Cameron, Treas. S. B. Broadhead, Supt. & Pur. Agt. Geo. E. Maltby, Ch. Engr. & Ch. Engr. of Power Station, Chas. Griffith, Elecn. Frank Miller, Foreman A. A. Harvey, Asst. Foreman J. L. Hills.

DIRECTORS.—A. N. Broadhead, L. B. Warner, O. E. Jones, F. E. Gifford, W.S.Cameron, S. B.Broadhead, R.N. Marvin, Wm. Broadhead.

GENERAL OFFICE, Jamestown, N. Y.

Date of information, Sept., 1902. b

KINGSTON.

Population in 1880, 18,344, in 1890, 21,261, in 1900, 24,535.

Kingston City Railroad Co.—Chartered June 5, 1879, for 99 years. Annual meeting second Wednesday in Oct. In 1900 control of the capital stock of this company was acquired by the Colonial City Traction Co., and on Dec. 11, 1901, these two companies were consolidated, forming the Kingston Consolidated R. R. Co.

Date of information, Mar., 1903. z

Kingston Consolidated Railroad Co.—This is a consolidation, Dec. 11, 1901, of the Kingston City R. R. Co. and the Colonial City Traction Co.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—Consolidated mortgage, 5. p. c. bonds, authorized, $700,000; issued, $534,000; in treasury, $166,000; dated Oct. 9 1902, due Jan. 1, 1952; int. payable Jan. and Dec. at office of Manhattan Trust Co. These bonds were issued for the purchase of the Kingston City R. R. Co.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$112,320
Operating expenses	64,827
Earnings from operation	47,493
Deductions from earnings.	
Interest	3,256
Taxes	35,369
Net income	8,869

OPERATING EXPENSES.

Year ending Dec. 31, 1902.	
General expenses	$11,510
Transportation expenses	43,167
Maintenance of way and structures	2,527
" " equipment	7,624
Total	$64,827

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.	
Passengers carried	2,338,524
Transfers	71,496
Car miles run	518,508
Total receipts per car mile	$.217
Operating expenses per car mile	.125

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road & equip	$1,109,848	Capital stock	$400 000
Cash	4,129	Funded debt	534,000
Other assets	1,755	Treasury bonds	166,000
		Other liabilities	6,862
		Profit and loss (surp.)	8,869
Total	$1,115,731	Total	$1,115,731

PLANT AND EQUIPMENT.—Miles of track (electric) 9.2; gauge, 4 ft. 8½ in.; 80 lb. T. rail; 38 motor cars.

OFFICERS.—Pres. Chas. M. Preston, 15 Wall St., New York; Sec. Augustus J. Phillips, Treas. Abram Hasbrouck, Gen. Man. C. Gordon Reel.

DIRECTORS.—August Belmont, Chas. M. Preston, A. M. Day, Augustus J. Phillips, Abram Hasbrouck, George Hutton, G. B. D. Hasbrouck, Luke Noone, Noah Wolven.

GENERAL OFFICE, 320 Broadway, Kingston, N. Y.

REFERENCE.—Description of road, Vol. XX, Dec. 27, '02, p. 1006 map, (ill.).

Date of information, Mar., 1903. z

Colonial City Traction Co.—Chartered Jan. 9, 1896, as the successor to the Colonial City Electric Ry. Co., whose property was sold under foreclosure of mortgage on Dec. 12, 1895, to C. S. Davison of New York, representing the bondholders, for $70,000. Annual meeting in Jan. On Dec. 11, 1901, this company was consolidated with the Kingston City R. R. Co, forming the Kingston Consolidated R. R. Co.

Date of information, Mar., 1903. z

LEWISTON.

Population in 1890, 2,577, in 1900, 3,221.

Lewiston & Youngstown Frontier Railway Co.—Chartered in Aug., 1895. Annual meeting Sept. 7.

CAPITAL STOCK, authorized, $150,000, issued, $134,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $134,000; dated June 1. 1896, due 1926; int. payable June and Dec. at office of Buffalo Loan, Trust & Safe Deposit Co., Buffalo, N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Total receipts	$10,555	$11,750	$10,422	$10,457
Operating expenses	7,407	9,228	9,847	9,665
Earnings from operation	3,148	2,522	575	792
Deductions from earnings.				
Interest on funded debt	8,040	8,040	8,040	8,040
" " floating debt and mortgage	1,183	1,300	1,327	1,356
Taxes	677	741	809	761
Net income	*6,752	*7,519	*9,601	*9,365
Total deficit	19,773	27,292	35,906	45,270

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$2,290	$3,213	$2,655	$2,878
Transportation expenses	4,166	4,126	4,371	5,011
Maintenance of way and building.	690	1,231	1,808	1,336
" " equipment	261	658	1,012	440
Total	$7,407	$9,228	$9,847	$9,665

STATISTICS OF TRAFFIC.

Year ending June 30.	1899.	1900.	1901.	1902.
Passengers carried	47,921	44,026	43,672	57,808
Car miles run	64,060	57,640	86,806	61,515
Total receipts per car mile	$.164	$.203	$.120	$.170
Operating expenses per car mile	.115	.160	.113	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$273,134	$293,250	$293,250	$293,250
Cash and current assets	13,817	1,329	886	2,736
Profit and loss (deficit)	19,773	27,292	35,906	45,270
Total	$306,724	$321,871	$330,042	$341,256
LIABILITIES.				
Capital stock	$134,000	$134,009	$134,000	$134,000
Funded debt	134,000	134,000	134,000	134,000
Accrued interest	16,750	24,985	32,923	40,969
Loans	3,200	25,587	25,800	27,087
Bills and accounts payable	18,774	3,299	3,310	5,199
Total	$306,724	$321,871	$330,042	$341,256

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 9 motor cars; Gen. Elec. dynamos and motors, Brill cars, Niagara Falls power.

OFFICERS.—Pres. A. J. Wheeler, Buffalo, N. Y.; V. Pres. H. C. Howard, Sec. & Treas. Chas. S. Webb, P. O. box, 272, Buffalo, N. Y.; Supt. F. G. Lott, Asst. Supt. F. M. Sims.

DIRECTORS.—Lawrence D. Rumsey, Henry C. Howard, Edwin T. Evans, George F. Sowerby, Geo. R. Teller, A. J. Wheeler, John N. Scatcherd, F. M. Hayes, Buffalo, N. Y.; A. H. Dutton, Lewiston, N.Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Sept., 1902. b

LIBERTY.

Population in 1890, 734, in 1900, 1,760.

Liberty & Jeffersonville Electric Railway Co.—This company was organized in Apr., 1897, to construct an electric railway connecting Liberty with Kenoza Lake, about 16.5 miles. Annual meeting, third Tuesday in Apr. The road is under construction.

CAPITAL STOCK, authorized, $120,000, issued, $112,800.

OFFICERS.—Pres. Frank M. Jeffery, 35 Nassau St., New York; Sec. Phillips Isham, Treas. W. P. Craig, East Orange, N. J.

DIRECTORS.—R. H. Beach, W. P. Craig, D. W. Craig, F. Barber, Phillips Isham, Edward K. Summerwell, Lewis R. Pomeroy, A. F. Marmelstein, Jr.

GENERAL OFFICE, Liberty, N. Y.

Date of information, Sept., 1902. b

LONG ISLAND CITY.

New York & Queens County Railway Co.—Chartered June 26, 1896, as a consolidation of the Steinway Ry. Co., of Long Island City, the Newtown Ry. Co., the Riker Ave. Ry. Co., the Long Island City & Newtown Ry. Co., and the Flushing & College Point Ry. Co. The company controls the entire street railway system of Long Island City, together with a line to Flushing. Annual meeting third Thursday in July. On May 29, 1902, a charter was granted to the Queens Ry. Co. for the purpose of purchasing certain portions of this road. On June 1, 1902, the Queens Ry. Co. was merged with this company, and the capital stock was increased to $3,100,000. This company is controlled by the same interests that control the New York & North Shore Ry. Co., of Brooklyn.

Capital Stock, authorized, $5,000,000, issued, $3,100,000; par value, $100 per share.

Funded Debt.—Consolidated mortgage (see note) 4 p. c. gold bonds, authorized, $4,200,000, issued $2,500,000, outstanding, $1,300,000; in escrow, $1,700,000; dated June 29,1896, due 1946; int. payable April and Oct., at office of Mercantile Trust Co., trustee of mortgage.

PRIOR LIENS.

Steinway Ry. Co.'s first mortgage 6 p. c. gold bonds, $1,500,000; dated 1892, due July 1, 1922.

Newtown Ry. Co.'s first mortgage 5 p. c. bonds, $150,000; dated 1894, due Dec., 1924.

Flushing & College Point Ry. Co.'s first mortgage 5 p. c. bonds, $50,000; dated 1895, due Apr., 1925.

Note.—Within the fiscal year 1898–9 a re-organization of this company occurred wherein the consolidated mortgage of $2,500,000 at 5 p. c. has been decreased to $1,300,000 at 4 p. c. By this re-organization—all papers being on file in the office of the Board of R. R. Commissioners—the floating debt has been eliminated and $125,000 of interest charges have been funded. $1,700,000 of the first mortgage bonds are held in escrow to retire the three prior liens described above.

Franchises.—The franchises are for 999 years, and no burdensome conditions are attached. The company is not required to pave or keep in repair any portion of the streets through which its lines run. The company's lines occupy all the principal streets in Long Island City, and connect (exclusively) with the two ferries to New York, and with the Brooklyn street railway system.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$408,949	$423,017	$462,844	$489,018	$543,017
" other sources..	28,808	3,379	5,603	5,283	5,447
" total	437,757	426,396	468,447	494,301	548,464
Operating expenses	251,278	242,923	250,505	265,336	311,636
Earnings from operation	186,479	183,473	217,942	228,965	236,828
Deductions from earnings.					
Interest	238,095	‡115,407	112,729	153,740	156,473
Taxes	16,750	16,876	30,000	20,000	25,289
Net income	†68,366	51,190	75,213	55,225	55,066
Total surplus	†52,625	†1,435	74,972	130,196	185,365

† Deficit.
‡ In addition to $125,000 interest funded by reorganization.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$37,624	$44,893	$54,866	$67,900
Maint. of way and buildings	27,759	25,349	15,765	19,738
" " equipment	29,036	31,920	33,350	35,120
Transportation expenses	148,504	148,343	161,356	188,878
Total	$242,923	$250,505	$265,336	$311,636

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Rev. passengers carried	8,651,987	9,545,652	10,064,392	11,126,586
Transfer " "	1,220,963	1,401,981	1,523,587	1,632,863
Car miles run	2,277,658	2,340,312	2,484,639	2,649,115
Total rcpts. per car mile	$.187	$.200	$.199	$.207
Op. exp. per car mile	.106	.107	.107	.118

Balance Sheet.—Dated June 30,

ASSETS.	1899.	*1900.	1901.	1902.
Cost of road & equipment.	$5,148,236	$5,410,833	$5,547,140	$6,502,621
Cash assets	305,633	18,406	53,628	39,560
Supplies on hand	12,500	34,717	16,246	26,120
Stock uncalled for	92,800			
Open accounts	12,113	12,278	8,575	26,631
Prepaid insurance		725	706	736
Total	$5,571,282	$5,476,959	$5,626,295	$6,595,668
LIABILITIES.				
Capital stock	$2,223,100	$2,221,100	$2,242,100	$3,100,000
Funded debt	3,000,000	3,000,000	3,000,000	3,000,000
Special loans		1,200	66,200	76,200
Bills payable	114,085			11,034
Open accounts		44,836		
Accrued interest & taxes	98,363	62,603	122,896	152,602
Accounts payable	28,934	58,248	50,903	30,059
Real estate mortgage	14,000	14,000	14,000	14,000
Due stockholders	92,800			
Other liabilities				26,409
Profit and loss (surplus)		74,972	130,195	185,365
Total	$5,571,282	$5,476,959	$5,626,295	$6,595,668

* See note in opening paragraph.

Plant and Equipment.—Miles of track (electric), 74.47; gauge, 4 ft. 8½ in.; 75 lb. and 93 lb. girder rail; 203 motor cars, 30 trail cars and 21 miscellaneous cars; 2,000 H. P. station plant; Cooper-Corliss engines, B. & W. boilers, Gen. Elec. dynamos and motors.

Officers.—Pres. W. H. Shelmerdine, Philadelphia; V. Pres. C. B. Simpson, Sec. & Treas. I. M. Tritt.

Directors.—W. H. Shelmerdine, Francis Rawle, James M. Gregg, Philadelphia; C. D. Simpson, Scranton; New York City; Frank P. Maize, J. R. Beetem, C. G. Fitch, Wm. E. Stewart, D. W. Murphy, Long Island City.

General Office, 9 Borden Ave., Long Island City.

Power Station, Astoria, L. I.

Date of information, Mar., 1903. z b

Northport Traction Co.—This road commenced operation on Apr. 18, 1902.

Capital Stock, authorized, $50,000, issued, $34,000.

Funded Debt.—None.

Plant and Equipment.—Miles of track (electric), 3; 4 cars.

Officers.—Pres. W. H. Baldwin, Jr., Sec. & Treas. F. E. Hoff, Pur. Agt. H. B. Hodges, Supt. W. F. Potter, Ch. Engr. P. D. Ford, Ch. Elecn. L. S. Wells, M. M. P. Wallis.

Directors.—W. H. Baldwin, Jr., Frank E. Hoff, Wm. F. Brown, J. W. Hiltman, Edw. Pidgeon, W. F. Potter, Fred C. Scudder, Wm. J. Kelly, Edward Thompson.

General Office, 128 Broadway, New York City.

Date of information, Sept., 1902. b

MARCELLUS.

Population in 1890, 2,678, in 1900, 2,581.

Marcellus Electric Railroad Co.—Chartered June 4, 1897, to construct an electric Railway from N. Y. Central R. R. station at Marcellus, to Marietta, about 11 miles. This road is still in the hands of the contractors. Annual meeting first Tuesday in June.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds; authorized and issued, $200,000.

OFFICERS.—Pres. Edward Moir, V. Pres. H. E. Overstreet, Sec. J. M. Moir, Treas. J. M. Seymour.

DIRECTORS.—F. B. Mills, F. B. White, E. D. Dubois, Martin Dillon, H. E. Overstreet, W. J. Cooke, Frank Harvey, Edward Moir, J. M. Seymour.

GENERAL OFFICE, Marcellus, N. Y.

Date of information, Sept., 1902. b

Please note date of information at end of each report.

MASSENA.

Population in 1890, 2,740.

The Massena Electric Street Railway Co.—This company was incorporated in Jan., 1899, to construct an electric railway of about 8 miles at Massena, St. Lawrence Co., N. Y.

CAPITAL STOCK, authorized $125,000, issued for property, $8,000.

OFFICERS.—Pres. T. H. Gillespie, 26 Cortlandt St.; V. Pres. Rob't Swan, Massena; Sec. R. A. Johnson.

DIRECTORS.—Thomas H. Gillespie, R. A. Johnson, Robert Walker, Edward M. Dolan, Thomas D. Harris, Willard A. Esselstyn, F. J. Gubelman, H. G. Gillespie, New York City; Robert Swan, Massena.

GENERAL OFFICE, 71 Broadway, N. Y.

Date of information, Sept., 1902. b

MIDDLETOWN.

Population in 1880, 8,494, in 1890, 11,977, in 1900, 14,522.

Middletown-Goshen Electric Railway Co.—Chartered Oct. 25, 1899. This company is the successor by purchase on Nov. 9, 1899, of the Middletown-Goshen Traction Co., which was chartered June 30, 1893, for 99 years. Municipal franchise granted June 29, 1893 for 99 years. Annual meeting last Monday in July. Operation commenced May 8, 1894. The Middletown-Goshen Traction Co. was a consolidation of the Middletown-Goshen Traction Co. and the Middletown-Bloomingburgh Electric Ry. Co. On Nov. 6, 1898, Wm. B. Royce was appointed receiver. On June 19, 1899, the old corporation was dissolved, Wm. B. Royce being continued as receiver in the interest of the stockholders, who reorganized it as stated above.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—Middletown-Goshen Traction Co.'s first mortgage 4 p. c. (see note) gold bonds, authorized and issued, $200,000; coupon, but may be registered; dated Jan. 1, 1894, due 1919; denom. $1,000; int. payable Jan. and July, at Farmers Loan & Trust Co., of New York, trustee of mortgage.

Middletown-Bloomingburgh Electric Ry. Co.'s first mortgage 4 p. c. bonds, authorized, $200,000. issued, $75,000; dated May 1, 1895, due 1920; denom. $1,000; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from pass.....	$19,767	$46,426	$48,052	$47,805
" other sources.....	1,611	405	655	308
" total.....	21,378	46,831	48,707	48,113
Operating expenses..	21,267	40,756	43,974	46,437
Earnings from operation...	111	6,075	4,733	1,676
Deductions from earnings.				
Interest	10,770	10,367	5,500	
Taxes.....	844	1,250	649	2,314
Other.expenses.....		2,625		
Net income.....	*11,503	*8,167	*1,415	*638

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses.....	$ 9,379
Transportation expenses.....	23,348
Maintenance of way and structures.....	5,682
" " equipment.....	8,027
Total	$46,437

STATISTICS OF TRAFFIC.

Period Nov. 6, 1898, to June 30,	1899.	Year ending June 30, 1900.	1901.	1902.
Revenue pass. carried.....	434,789	994,684	1,004,949	951,257
Transfer " "	23,233	49,848	50,704	52,059
Car miles run	237,654	395,712	401,929	378,106
Total recpts. per car mile....	$.089	$.118	$.121	$.127
Oper. exps. per car mile.....	.089	.103	.109	.123

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	†1900.	1901.	1902.
Cost of road and equip.	$565,011		$375,535	$379,663	$380,445
Cash.....	2,300	406	908	1,470	582
Bills and accts. rec'v'ble	4,155				3
Material and supplies..	78	1,682			
Profit and loss (deficit).		11,504	3,805	5,221	5,859
Total.....	$571,544	$13,592	$380,248	$386,354	$386,889
LIABILITIES.					
Capital stock.....	$275,000		$100,000	$100,000	$100,000
Funded debt.....	275,000		275,000	275,000	275,000
Bills and accts. payable.	8,368			2,676	26
Loans.....		2,821	748	1,778	2,313
Interest.....	9,000	10,771	4,500	6,900	6,900
Other liabilities.....	1,097				2,650
Profit and loss (surp)...	3,079				
Total.....	$571,544	$13,592	$380,248	$386,354	$386,889

†Receiver's Balance Sheet.

PLANT AND EQUIPMENT.—Miles of track, (electric) 12.84; gauge, 4 ft. 8½ in.; 65 lb. and 110 lb. T and girder rail; 18 motor cars and 6 trail cars; Payne engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. & Gen. Man. Wm. B. Royce, V. Pres. W. B. Broomall, Sec. & Treas. H. B. Royce, Ch. Engr. of Power Station J. J. Walker.

DIRECTORS.—Wm. B. Broomall, Chester, Pa.; L. A. Duhring, 1,411 Spruce St., Philadelphia, Pa.; J. P. Brosius, 2,034 Spruce St., Philadelphia, Pa.; Kingsley Montgomery, W. W. Doughten, Philadelphia, Pa.; J. H. Roop, Chester, Pa.; F. D. Graham, Stephen Girard Bldg., Philadelphia, Pa.; W. B. Royce, H. B. Royce, Middletown, N. Y.

GENERAL OFFICE, Middletown, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Sept., 1902. b

MONTICELLO.

Population in 1890, 1,016, in 1900, 1,160.

Monticello, Fallsburg & White Lake Railroad Co.—Chartered Dec. 14, 1900, to build an electric railway from Fallsburg Station to North White Lake, a distance of 18.8 miles.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, issued, none; in treasury, $350,000; dated Oct. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of Trust Co. of Republic, trustee of mortgage.

OFFICERS.—Pres. Geo. C. Edwards, Bridgeport, Conn; V. Pres. & Treas. Frank M. Jeffery, 35 Nassau St., New York; Sec. A. P. Bachman, 6 Wall St., New York.

DIRECTORS.—Geo. C. Edwards, Frank M. Jeffery, Thos. B. Lashar, A. G. Reed, David S. Avery, Henry C. Ware, James G. Terbell, G. Gordon Smith, E. R. Carichoff.

GENERAL OFFICE, 35 Nassau St., New York.

Date of information, Mar., 1903. z

MORAVIA.

Population in 1880, 1,540, in 1890, 1,486.

The Syracuse, Skaneateles & Moravia Railroad Co.—Chartered Aug. 22, 1901. Annual meeting first Monday in Sept. Contracts have been let, and as soon as balance of right of way is secured, work on the construction of the road will commence.

CAPITAL STOCK, authorized, $1,000,000.

OFFICERS.—Pres. Wing T. Parker, V. Pres. Henry J. Hubbard, Sec. Joseph Parker, Treas. Thomas W. Downing, Ch. Engr. Walter L. Webb.

DIRECTORS.—W. T. Parker, H. J. Hubbard, Jos. Parker, T. W. Downing, C. R. Milford, John Andrews, F. B. Ryan, H. J. Fernald, E. S. Griffing, B. S. Townsend, W. L. Van Duyne.

GENERAL OFFICE, Moravia, N. Y.

Date of information, Feb., 1902. z

MORRISVILLE.

Population in 1900, 724; Canastota, 3,030.

Canastota & Morrisville Railway Co.—Chartered Aug. 29, 1901, to construct and operate an electric railway in Madison County, N. Y.

CAPITAL STOCK, authorized, $300,000, issued, $62,475; par value, $50 per share.

FUNDED DEBT, authorized, $300,000, issued, none.

OFFICERS.—Pres. Wm. H. Patten, V. Pres. Leander W. Burroughs, Sec. Jos. D. Senn, Treas. B. Tompkins.

DIRECTORS.—Wm. H. Patten, Milton Delano, John B. Weaver, Canastota, N. Y.; Leander W. Burroughs, John Reily, John A. Johnson, B. Tompkins, John H. Broad, Morrisville, N. Y.; W. Emmet Coe, Peterboro, N. Y.

GENERAL OFFICE, Morrisville, N. Y.

Date of information, Mar., 1903. z

MOUNT VERNON.

Population in 1880, 4,586, in 1890, 10,830, in 1900, 17,000.

See Interurban Street Ry. Co., New York City.

NEWARK.

Population in 1890, 3,698, in 1900, 4,578, in 1902, 5,100.

Newark & Marion Railway Co.—Incorporated Mar. 4, 1900, to construct an electric railway connecting Newark and Marion, about 8 miles. Construction of this road was commenced Nov. 12, 1901.

CAPITAL STOCK, authorized, $100,000, issued, $47,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—Not yet issued.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 70 lb. T rail, 10 motor cars; contracts closed for power station and equipment.

OFFICERS.—Pres. W. H. Stansfield, V. Pres. E. I. Edgcomb, Sec. F. D. Burgess, Treas. E. V. Pierson.

DIRECTORS.—A. K. Hiscock, E. Y. Hoyt, E. I. Edgcomb, W. H. Stansfield, F. C. Soule, C. H. Scutt, C. L. B. Tylee, E. V. Pierson, F. D. Burgess.

GENERAL OFFICE, Newark, N. Y.

Date of information, Mar., 1903. z

NEWBURGH.

Population in 1880, 18,049, in 1890, 23,087, in 1900, 24,493.

Orange County Traction Co.—This company is the successor to the Newburgh Electric Ry. Co., which it purchased at foreclosure sale in Oct., 1901, and which was chartered Feb., 1894, to take over the property and franchises of the Newburgh Street Ry. Co., which was sold under foreclosure of mortgage on Feb. 13. This company owns and operates the property of the Newburgh & Orange Lake R. R. Co. and the Walden & Orange Lake R. R. Co.

CAPITAL STOCK, common, $150,000; par value, $25 per share; preferred, authorized and issued, $175,000; par value, $25 per share.

FUNDED DEBT, total authorized and issued, $425,000, as follows:

First mortgage 6 p. c. gold bonds, authorized and issued, $250,000; dated May 1, 1894, due 1944; denom. $500; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

N. & O. L. R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $75,000; dated July 1, 1894, due 1944; int. payable Jan. and July.

W. & O. L. R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated Apr. 20, 1895, due 1945; int. payable June and Dec.

OPERATION.—Year ending June 30,	1899.	1900.	1901.	1902.
Receipts from passengers	$75,614	$92,819	$85,338	$100,870
" other sources	11,351	637	12,998	1,352
" total	86,965	93,456	98,336	102,222
Operating expenses	49,459	50,966	54,621	62,158
Earnings from operation	37,506	42,490	43,715	40,064
Deductions from earnings.				
Interest	33,311	34,290	31,800	20,750
Taxes	3,300	3,600	4,650	8,451
Net income	895	4,600	7,265	10,864
Total amount charged off	250	1,033		
Net deficit	4,275	708	*6,556	2,527

* Surplus.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$13,874
Transportation expenses	34,369
Maintenance of way and structures	3,633
" " equipment	10,281
Total	$62,158

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.
Revenue passengers carried	1,438,000	1,560,000	1,678,919
Transfer " "	146,000	163,000	178,924
Car miles run (passenger)	382,000	407,946	431,639
" " (freight)	16,700	16,800	16,428
Total receipts per car mile	$.234	$.231	$.228
Operating exps. per car mile	.128	.129	.139

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$726,408	$728,145	$728,145	$745,086
Cash	348	622	30,939	15,610
Bills and accounts receivable	3,374	2,836	2,837	3,985
Other assets	455	639	1,996	1,629
Profit and loss (deficit)	4,275	708		2,527
Total	$744,860	$732,950	$763,916	$768,836
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$325,000
Funded debt	550,000	550,000	550 000	425,000
Accrued interest	5,075	5,975	5,075	2,500
Loans	20,250	15,262		
Bills and accounts payable	9,535	11,713	26,059	16,111
Other liabilities			26,226	225
Profit and loss (surplus)			6,556	
Total	$734,860	$732,950	$763,916	$768,836

PLANT AND EQUIPMENT.—Miles of track (electric), 16.5; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. steel rail; 20 motor cars and 7 trail cars; Dixon engines, West. dynamos and motors, Jackson & Sharp and Brill cars.

OFFICERS.—Pres. S. B. Dutcher, V. Pres. & Gen. Man. W. H. Pouch, Sec. A. B. Pouch, Elecn. E. J. Irwin, Ch. Engr. of Power Station Chas. Brown.

DIRECTORS.—W. H. Hasey. J. B. Kilsheimer, S. B. Dutcher, J. H. Coon, J. Boroughs, A. B. Pouch, Wm. H. Pouch, Fred'k H. Pouch, E. D. Pouch.

GENERAL OFFICE, 244 Broadway, Newburgh.

REFERENCE.—Park, Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Mar., 1903. z

NEW PALTZ.

Population in 1880, 493, in 1890, 935, in 1900, 1,022.

New Paltz & Poughkeepsie Traction Co.—This company is a reorganization of the New Paltz & Wallkill Valley R. R. Co. of which on Aug. 18, 1898, James G. Graham, of Newburg, N. Y., was appointed temporary receiver on the petition of the directors for voluntary dissolution on the ground of insolvency. On Jan. 19, 1899, Edward Browne was appointed permanent receiver. On Mar. 9, 1899, the company was dissolved, and the Franklin Trust Co. of Brooklyn, N. Y., as trustee for the bondholders, came into possession of the property. On Jan. 1, 1900, the trustee delivered all the properties to the new company. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Jan., 1900, due 1930; denom. $500; int. payable Jan and July, at office of Franklin Trust Co., trustee of mortgage.

The first mortgage bonds may be called for payment on any interest day at a price of 105 and interest.

*OPERATION.	Year ending June 30, *1899.	6 mos. ending Dec. 31, *1899.	Year ending —June 30,— 1901.	1902.
Receipts from passengers			$14,396	$16,986
" " other sources.			1,407	147
Total	$12,939	$10,056	15,803	17,133
Operating expenses	12,952	8,056	13,596	14,120
Earnings from operation	13	2,000	2,207	3,014
Deductions from earnings.				
Interest			5,300	5,177
Taxes		144	789	902
Deficit		†1,856	3,871	3,065

*The figures given cover the combined managements for the fiscal year ending June 30, 1899, and the trustees' report for 6 mos. ending Dec. 31, 1899.

† Surplus.

STATISTICS OF TRAFFIC.	6 mos. to Jan. 1, 1900.	Year ending —June 30,— 1901.	1902.
Passengers carried	95,253	137,102	158,613
Car miles run (passenger)	39,712	65,853	71,640
" " (freight)		32,475	
Total receipts per car mile	$.253	$.161	$.239
Operating expenses per car mile	.202	.139	.197

BALANCE SHEET.—Dated Jan. 30, 1902.

Assets.		Liabilities.	
Cost of road & equip.	$204,316	Capital stock	$100,000
Cash	721	Funded debt	100,000
Other assets	1,094	Interest	2,500
Profit and loss (deficit)	7,790	Other liabilities	11,421
Total	$213,921	Total	$213,921

PLANT AND EQUIPMENT.—Miles of track (electric), 9.27; gauge, 4 ft. 8½ in.; 67 lb. and 70 lb. T and girder rail; 13 cars, of which 7 are motor cars, 2 trail cars and 4 freight cars; 640 H. P. station plant; Russell and Clarke engines, West. dynamos and motors, Barney & Smith cars, Taylor trucks.

OFFICERS.—Pres. & Gen. Man. Edwin R. Case, 15 Exchange Pl., Jersey City, N. J.; V. Pres. J. B. Cleveland, 15 Exchange Pl., Jersey City, N. J.; Sec. & Treas. E. F. Millar, 15 Exchange Pl., Jersey City, N. J.; Supt. Emmett Hopkins, New Paltz, N. Y.; Ch. Engr. A. K. Vradenburgh, Elecn. I. J. Tewilliger.

DIRECTORS.—E. R. Case, J. B. Cleveland, E. F. Miller, A. L. Fennessy, C. D. Thompson, F. H. Hall, D. F. Edwards. M. C. Cleveland, Wm. R. Ward.

GENERAL OFFICE, New Paltz, Ulster Co., N. Y. Executive office, 15 Exchange Place, Jersey City.

POWER STATION, Lloyd, N. Y.

Date of information, Sept., 1902. b

Please note date of information at end of each report.

NEW YORK.

Population in 1880, 1,206,229, in 1890, 1,515,302, in 1900, 3,437,202.

Bleecker Street & Fulton Ferry Railroad Co.—Chartered Dec. 12, 1864. Annual meeting fourth Monday in Jan.

Leased to Metropolitan Street Ry. Co. (originally to Twenty-third Street Ry. Co. for 99 years), for a rental of $62,500 per annum, equivalent to interest on funded debt, and a dividend of 1½ p. c. on capital stock.

Capital Stock, authorized and issued $900,000; par value, $100 per share. Dividends 1½ p. c., payable Jan. and July.

Funded Debt.—*First mortgage 7 p. c., bonds, authorized and issued, $700,000; dated Jan. 1, 1876, due 1900; int. payable Jan. and July.

*Extended Jan. 1, 1900, for 50 years at 4 p. c.

Balance Sheet.—Dated, June 30, 1902, (Same in 1892–8–9–1900–01.)

Assets.		Liabilities.	
Cost of road and equipment	$1,801,932	Capital stock	$900,000
Bond extension account	30,500	Funded debt	700,000
		Profit and loss	201,932
		Met. St: Ry. account	30,500
Total	$1,832,432	Total	$1,832,432

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Same as Metropolitan Street Ry. Co.

General Office, 621 Broadway.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Broadway & Seventh Avenue Railroad Co.—Chartered May 26, 1864. Annual meeting second Monday in June.

Leased to Metropolitan Street Ry. Co. (originally, on May 13, 1890, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 10 p. c. per annum on the company's capital stock.

Capital Stock, authorized and issued, $2,100,000; par value, $100 per share. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

Funded Debt.—Total authorized, $14,5000,000; amount issued, $9,650,000, as follows: First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated June 1, 1884, due 1904; denom. $1,000; int. payable June and Dec.

Second mortgage 5 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1884; due 1914; denom. $1,000; int. payable Jan. and July.

First consolidated mortgage 5 p. c. gold bonds, authorized, $12,500,000, issued, $7,650,000; in escrow (see Note), $4,850,000; coupon, but may be registered; dated Dec. 1, 1893, due 1943; denom. $1,000; int. payable (gold) June and Dec. at office of New York Guarantee & Indemnity Co., of New York, trustee of mortgage. These bonds are listed on the New York Stock Exchange, and guaranteed by the Metropolitan Street Ry. Co.

This company has assumed payment of the principal and interest on $1,125,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000, dated July 1, 1884, due 1924; denom. $1,000, int. payable Jan. and July, for the use of its tracks below Fifteenth St. The remainder of this issue ($375,000) is guaranteed by the Twenty-third Street Ry. Co.

This company has also assumed the payment of the interest on the second mortgage 5 p. c. bonds, dated 1885, due 1905, of the same company to the amount of $1.000,000, interest payments being charged under rentals in the report of the Metropolitan Street Ry.

South Ferry R. R. Co's. first mortgage 5 p. c. bonds, authorized and issued, $350,000; coupon, but may be registered; dated Apr. 1, 1889, due 1919; denom. $1,000; int. payable Apr. and Oct.

Note.—$4,850,000 of the first consolidated mortgage bonds are held in escrow to redeem at maturity the company's first and second mortgage bonds, its guaranteed mortgage obligations, and $375,000 of the Broadway Surface R. R. Co.'s first mortgage bonds now guaranteed (principal and interest) by the Twenty-third Street Ry. Co. The consolidated mortgage is otherwise a first lien upon the entire line of cable railroad from 59th Street through Seventh Avenue and Broadway to the Battery, upon the power house properties, and upon the company's personal property and equipment. The titles to the power house properties have been insured by the Title Guarantee & Trust Co., of New York, to the amount of $4,000,000.

Dividends.—10 per cent., payable quarterly, in Jan., Apr., July and Oct.

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899–1900.	1901.	1902.
Cost of road and equipment	$13,250,799	$13,332,776	$13,308,415	$13,954,204
Open accounts	52,500	52,500	52,500	52,500
Total	$13,303,299	$13,385,276	$13,360,915	$14,006,704

LIABILITIES.	1898.	1899–1900.	1901.	1902.
Capital stock	$ 2,100,000	$ 2,100,000	$ 2,100,000	$ 2,100,000
Funded debt	9,650,000	9,650,000	9,650,000	9,650,000
Dividends unpaid	52,500	52,500	52,500	52,500
Other assets	1,500,799	1,582,776	1,558,415	2,204,204
Total	$13,303,299	$13,385,276	$13,360,915	$14,006,704

Plant and Equipment.—Miles of track, 15.12. See Metropolitan St. Ry. Co.

Officers.—Pres. E. A. Wickes, V. Pres. D. B. Habrouck, Sec. & Treas. C. E. Warren, Asst. Gen. Man. Oren Root, Jr.

General Office, 621 Broadway.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Central Crosstown Railroad Co.—Chartered, Mar. 28, 1873. Annual meeting first Tuesday in Oct. This company leased the property of the Christopher & Tenth Street R. R. Co., on May 28, 1890, at a rental of 8 per cent. per annum on its capital stock and interest on its funded debt. The capital stock of this company is controlled by the Metropolitan Street Ry. Co.

Capital Stock, authorized and issued, $600,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c., coupon bonds, authorized and issued $250,000; dated Nov. 1, 1882, due Nov. 1, 1922; denom. $1,000; int. payable May and Nov. at office of Morton Trust Co.

Operation.—Year ending Dec. 31. ——June 30,——

	1898.	1899.	1900.	1901.	1902.
Receipts from operation	$595,017	$603,308	$613,678	$476,698	$495,169
" other sources	5,064	4,740	5,535	5,773	5,093
" total	600,082	608,048	619,213	482,471	500,252
Operating expenses	408,816	423,900	430,185	336,372	340,967
Earnings from oper'n	191,266	184,148	189,028	146,099	159,295
Deductions from earn.					
Interest on bonds	15,000	15,000	15,000	15,000	15,000
Taxes	14,841	31,083	31,276	29,017	29,340
Rentals	80,028	67,590	61,773	61,879	62,191
Net income	81,396	70,475	80,979	40,203	52,765
Dividends paid	60,000	60,000	60,000	60,000	60,000
To surplus account	31,396	10,475	20,979	†19,797	†7,235
Total surplus account	†8,960	1,514	22,494	2,697	7,657
P.c.op.exp.to tot. recpts.	68.1	69.7	69.4	69.7	68.2

† Deficit.

Dividends.—For the year ending Dec. 31, 1892-3-4-5, 7 p. c.; for the year ending June 30, 1896, 8½ p. c.; 1897–8–9 1900 and 1901, 10 p. c.; in 1902, 10 p. c.

GENERAL EXPENSES.

Year ending, Jan. 30, 1902.

General expenses	$ 47,093
Transportation expenses	254,383
Maintenance of way and structures	14,164
" " equipment	25,326
Total	$340,967

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	5,498,954
Car miles run	1,577,188
Total receipts per car mile	$.317
Operating expenses per car mile	.216

Balance Sheet.—Dated Dec. 31, ——June 30,——

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road & equip.	$840,000	$840,000	$840,000	$840,000	$851,294
Other perm invest.	1,000	1,000	1,000	1,000	1,000
Supplies	3,537	2,856	4,790	5,550	3,551
Cash	5,116	8,513	56,325	47,315	47,371
Open accounts	14,399	34,797	2,514	13,942	6,047
Additions and betterments on leased lines					226,564
Profit and loss (def).					
Total	$864,052	$887,166	$904,629	$907,807	$1,135,827
LIABILITIES.					
Capital stock	$600,000	$600,000	$600,000	$600,000	$600,000
Funded debt	250,000	250,000	250,000	250,000	250,000
Interest	2,500	2,500	2,500	2,500	2,500
Open accounts	7,864	33,152	29,635	52,610	275,671
Profit and loss (sur.)		3,688	1,514	22,494	7,656
Total	$864,052	$877,166	$904,629	$907,807	$1,135,827

Plant and Equipment.—Miles of track (horse), owned, 4.149, leased, 9.852, total, 14; gauge, 4 ft. 8½ in., 52 lb. and 110 lb. rail; 534 horses, 113 horse cars, 2 snow plows, 2 sweepers.

Please note date of information at end of each report.

Officers.—Pres. Oren Root, Jr., V. Pres. Renne Martin, Sec. & Treas. John Beaver, Gen. Foreman, E. H. J. Schwarz.

Directors.—John Beaver, F. Dewitt Wells, Oren Root, Jr., Thomas F. Ryan, Thomas J. Regan, Daniel H. Shea, Wm. K. Ryan, W. C. Whitney, G. W. Linch, Sheppard Gandy, George H. Prentiss, Renne Martin.

General Office, 170 Christopher St.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Central Park, North & East River Railroad Co.—Chartered July 19, 1860. Annual meeting third Tuesday in Oct. This company operates cars over the tracks of the Dry Dock, East Broadway & Battery R. R. Co., under a lease dated Jan. 5, 1878, and pays a rental of $750 per annum. The company has also a perpetual lease of the track of the New York Central & Hudson River R. R. Co. from 30th Street to Canal Street, through 10th Avenue and West Street, and in compensation therefor agrees to keep the pavement in repair, as required by law.

Leased, to the Metropolitan Street Ry. Co. (originally to the Metropolitan Crosstown Ry. Co. on Oct. 14, 1892), for a rental equivalent to 8 p. c. per annum for five years ending Oct. 1, 1897, and now paying 9 p. c. per annum.

Capital Stock, authorized and issued, $1,800,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

Funded Debt.—First consolidated mortgage 7 p. c., bonds, authorized and issued, $1,200,000; dated Dec. 1, 1872, due 1902; denom. $1,000; int. payable June and Dec.

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road and equipment....	$4,048,863	$4,249,593	$4,815,784
Profit and loss (deficit).....	189,833	189,833	189,833
Total.....	$4,238,696	$4,439,425	$5,005,617
LIABILITIES.			
Capital stock.....	$1,800,000	$1,800,000	$1,800,000
Funded debt.....	1,200,000	1,200,000	1,200,000
Additions and betterments.....	1,238,696	1,439,425	2,005,617
Total.....	$4,238,696	$4,439,425	$5,005,617

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Same as Metropolitan Street Ry. Co.

General Office, 621 Broadway, New York.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

The Christopher & Tenth Street Railroad Co.—Chartered Apr. 25, 1873. Annual meeting first Tuesday in June.

Leased on May 28, 1890, to the Central Crosstown R. R. Co. for a rental equivalent to interest on funded debt and a dividend of 8 p. c. on capital stock.

Capital Stock, authorized and issued, $650,000; par value, $100 per share. Dividends 8 p. c., payable quarterly Jan., Apr., July and Oct.

Funded Debt.—First mortgage 4 p. c. bonds, outstanding $210,000; due Oct. 1, 1918; int. payable Apr. and Oct.

Balance Sheet.—Dated June 30, 1902. (Same in 1896–1901).

Assets.		Liabilities.	
Cost of road and equip.	$766,211	Capital stock.....	$650,000
Real estate.....	66,700	Funded debt.....	210,000
Profit and loss (deficit).	27,089		
Total.....	$860,000	Total.....	$860,000

Officers.—Pres. Alfred Wagstaff, V. Pres. Tracy H. Harris, Sec. & Treas. Geo. W. Linch.

General Office, 170 Christopher St.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

Dry Dock, East Broadway & Battery Railroad Co.—Chartered Dec. 8, 1863. Annual meeting second Tuesday in Jan. 11,280 shares out of 12,000 shares of the capital stock of this company have been purchased by the Third Avenue R. R. Co.

Capital Stock, authorized and issued, $1,200,000; par value, $100 per share. Dividends paid quarterly Feb., May, Aug. and Nov.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $950,000; dated Dec. 1, 1892, due 1932; denom. $1,000; int. payable June and Dec., at Fifth National Bank; trustee of mortgage, Farmers' Loan & Trust Co., of New York.

5 p. c. certificates of indebtedness, authorized, $1,200,000, outstanding, $1,100,000, cancelled, $100,000; dated Feb. 1, 1884, due 1914; denom. $100; int. payable Feb. and Aug., at office of company.

Note.—The unissued treasury bonds may be issued at any time for improvements.

Dividends, in 1891-2, 5 p. c.; in 1892-3, 6 p. c.; in 1893-4, 2½ p. c.; in 1894-5, 4½ p. c.; in 1895-6, 6 p.c.; in 1896, 6 p. c., in 1897, 4½ p. c.; in 1898, 6 p. c.; in 1899, 4½ p. c.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from operat'n.	$669,713	$626,532	$632,906	$582,125	$579,560
" other sources.	5,754	5,791	6,037	6,415	6,415
" total.....	675,467	632,323	638,943	588,540	585,975
Operating expenses...	468,075	464,207	459,810	400,072	466,993
Earnings from operat'n	207,392	168,116	179,133	188,468	118,982
Deductions from earn.					
Interest.....	102,500	102,500	102,500	102,500	108,791
Taxes.....	29,298	28,374	29,240	27,640	24,844
Net income.....	75,594	37,242	47,393	58,328	*14,652
Dividends paid.....	72,000	54,000			
Per cent. op. exp. to total receipts.....	69.6	73.4	71.9	68.7	79.7

*Deficit.

Balance Sheet.—Dated June 30.

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip...	$3,212,637	$3,226,947	$3,222,372	$3,283,371	$3,424,435
Supplies.....	24,048	27,378	29,577	14,590	7,892
Open accounts.	65,508	71,069	56,606	63,414	57,705
Cash.....	10,052	8,512	27,744	24,528	5,503
Profit and loss (deficit).....	7,424	24,182			
Total.....	$3,319,659	$3,358,088	$3,336,299	$3,385,903	$3,495,536
LIABILITIES.					
Capital stock.	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000
Funded debt. / Cert. of indebt	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000
Accrued int...	26,875	26,875	26,875	26,875	26,875
Open accts...	31,360	69,989	42,495	81,033	192,367
Other liabil...	11,424	11,224	9,053		12,951
Profit and loss (surplus)...			7,876	27,975	13,343
Total.....	$3,319,659	$3,358,088	$3,336,299	$3,385,903	$3,495,536

Plant and Equipment.—Miles of track (horse), 20.48; gauge, 4 ft. 8½ in.; 47 lb. 60 lb. and 113 lb. c. and s. b. rail; 842 horses, 189 horse cars.

Officers.—Pres. H. H. Vreeland, Sec. & Treas. C. E. Warren Asst. Gen. Man. Oren Root, Jr.

Directors.—H. H. Vreeland, D. B. Hasbrouck, H. A. Robinson, Oren Root, Jr., Chas. E. Warren, W. K. Ryan, M. G. Starrett, Jno. Beaver, Jno. Byrnes, all of New York.

General Office, 621 Broadway.

Superintendent's Office, 605 Grand St.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Eighth Avenue Railroad Co.—Chartered Jan. 10, 1855. Annual meeting second Wednesday in Jan. In Jan., 1896, this company leased its property to the Metropolitan Street Ry. Co., for 99 years, at a rental of $215,000 per annum, which, with $10,000 interest and dividends as securities owned by the company was sufficient last year to pay expenses of the organization, interest on the funded debt and 16 p. c. on the stock. The lessee also pays taxes.

Capital Stock, authorized and issued, $1,000,000; par value, $100 per share. Dividends payable quarterly Jan., Apr., July and Oct. 15.

Funded Debt.—6 p. c. certificate of indebtedness, $1,000,000; dated Feb. 1, 1884, due, 1914; subject to call on any interest day; int. payable Feb. and Aug.

Operation.—Included in report of Metropolitan Street Ry. Co.

Balance Sheet.—Dated June 30,

ASSETS.	1897.	1898.	1899.	1900.	1901–2.
Cost of road.. / Cost of equipm't	$1,318,935 / 342,394	$1,318,935 / 342,394	$1,318,935 / 342,394	$1,318,935 / 342,394	$1,661,439
Stock other cos.	4,880	4,880	4,880	4,880	204,880
Bonds " "	250,000	250,000	250,000	250,000	
Cash.....	60,254	3,396	57,773	54,740	100,959
Supplies.....	14,255	14,255	14,255	14,256	14,255
Pft.& loss(def)	34,282	91,940	36,763	42,295	43,467
Total....	$2,025,000	$2,025,000	$2,025,000	$2,027,500	$2,025,000
LIABILITIES.					
Capital stock..	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt..	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Accrued int...	25,000	25,000	25,000	25,000	25,000
Loans.....				2,500	
Total....	$2,025,000	$2,025,000	$2,025,000	$2,027,500	$2,025,000

Plant and Equipment.—See Metropolitan Street Ry. Co.

Please note date of information at end of each report.

Officers.—Pres. Jacob Hays. V. Pres. Joseph Tate, Sec. & Treas. Jas. G. Affleck, Asst. & Act'g Sec. W. Affleck, Jr.

Directors.—J. Hays, E. St. J. Hays, Wm. H. Hays, J. H. Goodwin, J. O'Donohue, Jr., New York City; J. Pettigrew, Springfield, Mass.; J. Tate, Staten Island, N. Y.; W. Ravesteyn, J. Englis, Brooklyn; Armistead Peter, Jr., Washington, D. C.; J. Affleck, J. G. Affleck, W. Affleck, Jr., Yonkers; Henry S. Moore, White Plains, N. Y.

General Office, Room 417, 1 Madison Ave.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

Fort George & Eleventh Avenue Railway Co.—Chartered on Nov. 19, 1898, for the purpose of building a conduit electric line from 130th St. and 11th Ave. to 182d St. and 11th Ave., and 145th and 11th Ave. to 145th St. at Harlem River, and another 13 miles long from Manhattan Avenue and 116th St. to northerly limits of New York City at Kingsbridge Road, with numerous branches. Consolidation of the North End St. Ry. Co., organized Nov. 8. 1895, the Fort George & 11th Ave. R. R. Co , organized Jan. 2, 1898, and the Fort George Extension Ry. Co., organized Nov. 17, 1898.

Capital Stock, authorized, $3,000,000; none issued.

Officers.—Pres. D. C. Moorehead, Sec. & Treas. Frank D. Edmunds.

General Office, 621 Broadway.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Forty-second Street & Grand Street Ferry Railroad Co.—Chartered, Feb. 16, 1862. Annual meeting second Tuesday in Mar.

Leased to the Metropolitan Street Ry. Co. (originally on Apr. 6, 1893, to the Metropolitan Crosstown Ry. Co.), for a rental equivalent to 18 p. c. upon the capital stock.

Capital Stock, authorized, $750,000, issued and outstanding, $748,000; par value, $100 per share; dividends payable quarterly in Feb., May, Aug. and Nov. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

Funded Debt.—First mortgage 6 p. c. bonds, authorized, $250,000, issued, $236,000; matured Apr. 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July.

Balance Sheet.—Dated June 30,

ASSETS.	1896–1900.	1901.	1902.
Cost of road	$ 913,045	$1,275,626	$1,783,516
" equipment	119,075		
Total	$1,032,121	$1,275,626	$1,783,516
LIABILITIES.			
Capital Stock	$ 748,000	$ 748,000	$ 748,000
Funded debt	236,000	236,000	236,000
Sundries		243,501	751,396
Profit and loss (surplus)	48,121	48,125	48,120
Total	$1,032,121	$1,275,626	$1,783,516

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Same as Metropolitan Street Ry. Co.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

The Forty-second Street, Manhattanville & St. Nicholas Avenue Railway Co.—Chartered, Aug. 29, 1878. Annual meeting third Thursday in Jan. 16,711 out of 25,000 shares of the capital stock of this company have been purchased by the Third Avenue R. R. Co. On Mar. 19, 1900, Hugh J. Grant was appointed receiver of this company on the application of Lorain Steel Co., and on his discharge William Jay was appointed receiver. On Apr. 12, 1901, William Jay was discharged as receiver. In Jan., 1902, the Metropolitan Street Railway Co. had acquired all outstanding stock except 200 shares.

Capital Stock, authorized and issued, $2,500,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. bonds, authorized and issued, $1200,000; dated Mar. 1, 1880, due 1910; denom. $1,000; int. payable M,ar. and Sept. at office of Union Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c., income bonds, authorized, $1,600,000, issued, $1,500,000; dated Jan. 1, 1885, due 1915; denom. $1,000; int. payable, if earned, Jan. and July.

5 p. c. real estate mortgage, $100,000.

Operation.—Year ending

	June 30, 1899.	July 1, '99, to Mar. 18, 1900.	*Mar. 19, to J'ne 30, 1900.	June 30. 1901.	June 30, 1902.
Rec. from oper'n..	$569,288	$340,514	$172,661	$697,749	$815,172
" other....	2,927	5,679	570	3,428	23,972
" total.....	572,215	346,193	173,231	701,177	839,144
Operating expenses	574,650	414,082	143,550	472,535	466,525
Earn. from oper'n.	‡2,435	‡67,889	29,681	228,642	372,619
Deduct. from earn.					
Int. on bonds....	72,000	60,238	20,516	81,845	324,465
Taxes	38,260	28,780	11,953	46,069	51,851
Other deduct...	13,368		1,425		
Net income.....	‡126,063	‡156,907	‡4,213	100,728	‡3,697

* Receiver's report. ‡ Deficit.

GENERAL EXPENSES.

Year ending June 30, 1902.

General expenses	$100,039
Transportation expenses	307,788
Maintenance of way and structures	38,033
" " equipment	20,665
Total	$466,525

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	16,470,115
Transfers	4,201,835
Car miles run	2,996,526
Total receipts per car mile	$.280
Operating expenses per car mile	.156

Balance Sheet.—Dated Mar, 18, June 30, June 30, June 30,

ASSETS.	1900.	1900.	1901.	1902.
Road and equipment	$5,353,634	$21,646	$5,325,736	$11,072,982
Stocks and bonds	1,500		1,500	1,500
Const. not distributed			5,887,915	
Supplies	8,489	7,125	10,344	10,400
Open accounts	22,929	263	438	560
Cash	35	28,034	12,676	57,808
Profit and loss (deficit)	368,719	4,213	327,899	473,493
Total	$5,755,306	$61,281	$11,566,508	$11,616,744
LIABILITIES.				
Capital stock	$2,500,000		$ 2,500,000	$2,500,000
Funded debt	2,700,000		2,700,000	2,700,000
Real estate mortgage			100,000	100,000
Accrued interest,	39,484	20,516	29,213	41,178
Taxes due and accrued.				53,548
Open accounts	7,420	5,762	4,490	163,982
Loans				214,309
Other liabilities	508,402	35,003	6,232,805	6,843,727
Total	$5,755,306	$61,281	$11,566,508	$11,616,744

Plant and Equipment.—Miles of track (horse), 11.39, (electric), 14.28; trackage, 5. 1; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. T and tram rail; 1,273 horses, 118 horse cars and 80 hired electric cars, Brill, Lewis & Fowler and Stephenson cars.

Officers.—Pres. John Beaver, Sec. & Treas. Charles E. Warren, Supt. E. Wolf.

Directors.—John Beaver, Frank S. Rollins, Wm. K. Ryan, Henry A. Himely, Frank P. Jackson, John Byrne, Thomas Robins, Jr., J. Sanford Barnes, Thomas J. Regan, Daniel H. Shea, John B. Johnson, Pierre Jay, Renne Martin.

General Office, 621 Broadway, New York.

Reference.—Description of conditions, Vol. XVI, Apr. 14, '00, p. 393.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Fulton Street Railroad Co.—Chartered Oct. 29, 1895, as the successor to the North & East River R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co.

Capital Stock, authorized and issued, $500,000.

Funded Debt.—First mortgage 4 p. c. gold bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1995; coupon, but may be registered; int. payable May and Nov. at office of Guaranty Trust Co., of New York. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$59,743	$47,553	$46,147	$45,921	$43,694
Operating expenses	32,151	33,421	33,627	30,438	31,747
Earn. from opern....	27,592	14,132	12,520	15,483	11,946

Please note date of information at end of each report.

Deductions from earn.	1898.	1899.	1900.	1901.	1902.
Interest.....	20,000	20,000	20,000	20,000	20,000
Taxes.....	2,993	1,805	1,766	1,880	1,697
Due other cos....	4,599				
Net surplus.....		*7,673	*9,249	*6,397	*9,751

* Deficit paid by Metropolitan Street Ry. Co. under operating agreement.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip....	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Cash.....	4,462	4,377		
Open accounts.....	275	275	5,274	4,898
Total.....	$1,004,737	$1,004,652	$1,005,274	$1,004,898
LIABILITIES.				
Capital stock.....	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt.....	500,000	500,000	500,000	500,000
Accrued interest and taxes.	4,737	4,652	5,274	4,898
Total.....	$1,004,737	$1,004,652	$1,005,274	$1,004,898

Plant and Equipment.—Miles of track, 1.05; 9 horse cars. See Metropolitan Street Ry. Co.

Officers.—Pres. H. H. Vreeland, V. Pres. D. B. Hasbrouck, Sec. & Treas. Chas. E. Warren.

Directors.—H. H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, H. A. Robinson, P. A. B. Widener, W. L. Elkins, W. K. Ryan, R. L. Anderton, Jr., D. C. Moorehead.

General Office, 621 Broadway.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Wall & Cortlandt Street Ferries Railroad Co.—This company is the owner of the property of the Fulton, Wall Street & Cortlandt Street Ferries R.R. Co., which was chartered June 20, 1885, and sold under foreclosure on Aug. 25th.

Capital Stock, authorized, $1,000,000.

Funded Debt.—First mortgage 5 p. c. bonds, $1,000,000; dated Sept. 26, 1898, due Sept. 1, 1998; int. payable Mar. and Sept.

Officers.—Pres. A. N. Brady, V. Pres. Thos. E. Murray, Sec. & Asst. Treas. Henry J. Hemmens, Treas. Hugh J. Grant.

Directors.—A. N. Brady, Nicholas F. Brady, Albany N. Y.; Samuel A. Beardsley, Utica, N. Y.; Hugh J. Grant, Thos. E. Murray, Henry J. Hemmens, H. W. Olcott, New York City; W. S. Weaver, Dobbs Ferry, N. Y.; Chas. J. Farrell, Mt. Vernon, N. Y.

General Office, 54 Wall St.

Date of information, Sept., 1902. b

Kingsbridge Railway Co.—Chartered Jan. 25, 1898, to construct an electric railway from Manhattan St. to the city line, about 9 miles. Annual meeting Wednesday after second Monday in Nov. This company is controlled by the Third Avenue R. R. Co., through ownership of stock. Road commenced operation Feb. 10, 1902.

Capital Stock, authorized, $1,000,000, issued, $8,600.

Balance Sheet, Dated, June 30, 1902.

Assets.		Liabiliites.	
Cost of road and equip..	$877,475	Capital Stock.....	$ 8,600
Cash.....	7,039	Taxes due and accrued..	352
Other accounts.....	8,600	Due Third Ave. Co.,....	877,475
		Accounts payable.....	4,858
		Profit and loss (surplus).	1,830
Total.....	$893,114	Total.....	$893,114

Plant and Equipment.—Miles of track (underground electric), 6. 3; gauge, 4 ft. 8½ in.; equipment included in Third Avenue report.

Officers.—Pres. D. B. Hasbrouck, Sec. & Treas. Chas. E. Warren.

Directors.—R. L. Anderton, Jr., D. B. Hasbrouck, D. C. Moorehead, Renne Martin, H. A. Robinson, Oren Root, Jr., M. G. Starrett, L. H. Thrall, C. E. Warren.

General Office, 621 Broadway, N. Y. City.

Date of information, Mar., 1903. z

Interborough Rapid Transit Co.—Organized May 6, 1902, for the purpose of undertaking the construction, maintenance and operation of the Rapid Transit Railroad in the City of New York, in process of construction. On Apr. 1, 1903, this company leased the Manhattan Railway Co., of New York City, which see for terms of lease.

Capital Stock; authorized, $35,000,000.

The authorized capital stock was originally $25,000,000, $100 par value; $13,600,000 of this stock was used to acquire the $6,000,000 stock and all the interests of the Rapid Transit Subway Construction Company, which was incorporated Feb. 19, 1900, with a perpetual charter, to build and equip the Rapid Transit Tunnel railway; $9,000,000 was offered to the stockholders of the Rapid Transit Subway Co. at par, and $2,400,000 was sold at 110. On August 27, 1902, the stock was increased to $35,000,000, the additional $10,000,000, offered and sold to stockholders at par. was issued for the construction of the Brooklyn extension. Of the total authorized stock only $13,600,000, is full-paid, the balance being 50 p. c. paid; but the additional 50 p. c. has been called for payment in five consecutive monthly installments of 10 p. c. beginning Feb. 1903. All but 130 shares of the stock is deposited under a voting trust agreement, dated May 14, 1902, to be held for a period of five years from May 15, 1902, such stock being represented by voting trust certificates issued in accordance with the terms of such agreement. The company has no funded debt and is exempt from the franchise tax.

Officers.—Pres. August Belmont, 23 Nassau St., New York, V. Pres. E. P. Bryan, 13 Park Row, New York, Sec. Frederick Evans, 13 Park Row, New York, Treas. John F. Buck, 23 Nassau St., New York.

Directors.—W. H. Baldwin, Jr., August Belmont, E. P. Bryan, Andrew Freedman, C. T. Barney, James Jourdan, Gardiner M. Lane, John B. McDonald, Walter G. Oakman, John Peirce, Wm. A. Read, Cornelius Vanderbilt, Geo. W. Young.

General Office, 13 Park Row, New York City.

Date of information, Mar., 1903. b x

Manhattan Railway Co.—Chartered Dec. 29, 1875. Annual meeting second Wednesday in Nov. On May 20, 1879, the company leased the lines of the New York Elevated R. R. Co. and the Metropolitan Elevated Ry. Co., and on June 4, 1891, the lines of the Suburban Rapid Transit Co. The entire outstanding stock of these three companies has now been exchanged for that of the Manhattan Ry. Co., and the three companies named have been consolidated with the company. The company now owns and operates all the elevated railroads in the Boroughs of Manhattan and the Bronx in New York City. It has a transfer agreement with the Third Avenue R. R. Co., whereby passengers are transferred from the cars of one company to those of the other for an additional fare of three cents.

LEASE TO THE INTERBOROUGH RAPID TRANSIT CO.

On Jan. 16, 1903, the stockholders of the Manhattan Railway Co. voted to lease the road to the Interborough Rapid Transit Co. for a term of 999 years, commencing Apr. 1, 1903. The terms of the lease provide that the Interborough Rapid Transit Co. shall guarantee a dividend on the capital stock of the Manhattan Railway Co. of 6 p. c. per annum and shall pay an additional dividend of 1 p. c. per annum if it is earned by the system. After Jan. 1, 1906, the rental will be 7 p. c. per annum, and will be guaranteed by the Interborough Rapid Transit Co. The lease also provides that the Manhattan stock is to be increased to $55,200,000 for the purpose of completing improvements already planned, and for an ultimate increase, but not before three years, of the Manhattan stock to the total amount of $60,000,000 including outstanding stock, and for the application of the proceeds of the sale of the stock to the further improvement of the Manhattan Co. On Mar. 5, 1903, the directors of the Manhattan Co. declared a quarterly dividend of 1¾ p. c. for the quarter ending Mar 31, 1903, and an additional dividend of 1 p. c. from the surplus earnings of the nine months ending Mar. 31, 1903.

Capital Stock, authorized and issued, $55,200,000; par value, $100 per share. On Mar. 2, 1899, the Railroad Commissioners authorized an increase in capital stock to $48,000,000 from $30,000,000 for electrical equipment and improvement of the road. Dividends payable quarterly in Jan., Apr., July and Oct., at 195 Broadway, New York.

Funded Debt, authorized, $40,000,000; outstanding June 30, 1903, $39,545,000, as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized (present mileage), $40,000,000, issued, $27,723,000, in escrow (see Note), $11,818,000; coupon, but may be registered; dated Apr. 1, 1890, due 1990; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co.; trustee of mortgage, Central Trust Co., of New York.

PRIOR LIENS.

METROPOLITAN ELEVATED RY. CO.

First mortgage 6 p. c. gold bonds, outstanding, $10,818,000; coupon, but may be registered; dated, July 10, 1878, due 1908; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

NEW YORK ELEVATED RY. CO.

5 p. c. debenture bonds outstanding, $1,000,000; dated Mar. 1, 1886, due 1916; denom. $1,000: int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York.

Note.—Consolidated mortgage bonds may be issued in excess of $40,000,000 for extensions of mileage only, at a rate not exceeding $300,000 per mile of single track and $600,000 per mile of double track.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from op.	$9,183,542	$8,719,496	$9,138,575	$9,416,888	$10,665,911
" other sources	211,715	340,600	831,325	836,383	625,800
" total	9,395,257	9,060,096	9,969,900	10,253,271	11,291,711
Oper. expenses.	5,326,657	5,261,167	5,232,619	5,253,229	5,518,585
Earn. from op..	4,068,600	3,798,929	4,737,281	5,000,042	5,773,126
Deductions.					
Int. on bonds.	1,889,681	1,889,681	1,836,091	1,809,681	1,809,681
Taxes	755,643	788,736	871,674	868,026	889,990
Net income	1,423,276	1,120,512	2,029,516	2,322,335	3,073,455
Divs. paid	1,200,000	*1,380,000	1,920,000	1,920,000	1,920,000
To surplus acc.	223,276	†259,488	109,516	402,335	1,153,455
P. c. op. exp. to total receipts.	56.7	58.0	52.5	51.2	48.8

* 3 p. c. on $30,000,000, 1 p. c. on $48,000,000.
† Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Maint. of way & structure	$ 509,106	$ 443,908	$ 421,629	$ 361,125	$ 392,419
Maint. of equipm.	632,885	611,026	583,376	571,852	582,044
Cond. transp't'n,	3,832,829	3,825,466	3,877,123	3,986,998	4,230,036
Gen. expenses..	351,837	380,766	350,491	333,254	314,085
Total	$5,326,657	$5,261,167	$5,232,619	$5,253,229	$5,518,585

STATISTICS OF OPERATION.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	174,324,575	184,164,110	190,045,741	215,259,345
Train mileage	10,205,773	10,740,183	10,885,232	11,319,150
Gross earnings per traffic mile	$.887	$.928	$.942	$.998
Gross op. ex. per traffic mile	.515	.487	.482	.488
Operating expenses pr. passenger carried	.0302	.0284	.0276	.0256

Dividends.—1884, 3 p. c.; in 1885-6-7, 6 p. c.; in 1888, 5 p. c.; in 1889, 1 in cash and 4½ in scrip; in 1890, 4½ in cash and 1½ in scrip; in 1891-2-3-4-5-6, 6 p. c.; in 1897-8-9-1900, 1901 and 1902, 4 p. c.

Balance Sheet.—Dated Dec. 31.

ASSETS.	1899.	1900.	1901.	1902.
Cost of r'd and equip.	$63,227,241	$65,840,585	$70,932,739	$76,826,427
Cost of leases	14,014,000	14,014,000	14,014,000	14,018,593
Real estate	3,114,780	3,203,656	3,148,472	3,239,864
Supplies on hand	246,516	291,012	348,583	556,273
Cash assets	258,668	354,582	423,734	221,847
Other assets	358,455	226,807	351,158	100,052
Estate Jay Gould, suretyship	300,000	300,000	300,000	
Redempt'n prior liens.	4,524	4,524	4,592	
Loaned on collateral.	13,568,000	11,353,015	7,641,479	3,763,523
Total	$95,092,184	$95,588,181	$97,164,757	$98,726,580
LIABILITIES.				
Capital stock	$47,993,688	$47,999,700	$47,999,700	$47,999,700
Funded debt	39,802,000	39,577,000	39,545,000	39,545,000
Int. on fund. debt due & accrued	297,529	336,372	317,552	292,709
Dividends unpaid	7,358	7,358	17,358	7,358
Due for wages and supplies	370,383	402,883	417,621	928,699
Other liabilities	453,382	451,785	442,039	316,084
Taxes in litigation,	1,870,313	2,345,411	3,058,801	3,377,301
Profit and loss (sur).	4,297,531	4,467,672	5,366,686	6,259,728
Total	$95,092,184	$95,588,181	$97,164,757	$98,726,580

Plant and Equipment.—Miles of track, 117.14, of road, 37.68; gauge, 4 ft. 8½ in.; 63 lb. to 90 lb. T rail; 1,290 cars, 292 locomotives. In Mar., 1903, the conversion from steam power to electric power had practically been completed.

Officers.—Pres. G. J. Gould, V. Pres. Alfred Skitt, Sec. & Treas. D. W. McWilliams, Audr. E. F. J. Gaynor, Elec. Engr. L. B. Stillwell, Ch. Engr. Geo. H. Pegram, Mast. Mech. H. A. Webster, Pur. Agt. M. M. Dorland.

Directors—George J. Gould, Lakewood, N. J.; Edwin Gould, Howard Gould, Tarrytown, N. Y.; R. M. Gallaway, G. P. Morosini, D. Mackay, Russell Sage, S. Sloan, E. N. Foss, Thos. T. Eckert, James H. Hyde, Alfred Skitt, John T. Terry.

General Office, 195 Broadway.

References.—Description of road, Vol. XVII, Jan. 5, '01, p. 1; description of power plant buildings, Vol. XVII, Jan. 5, '01, p. 2 (ill.); description of steam plant, Vol. XVII, Jan. 5, '01, p. 10 (ill.); description power plant; Vol. XVII, Jan. 5, '01, p. 21 (ill.); description of engine, Vol. XVII. May 4, '01, p. 554 (ill.); annual report, Vol. XVIII, Nov. 16, '01, p. 745; description of power plant, Vol. XIX, Jan. 11, '02, p. 64 (ill.), opening of electric system, Vol. XIX, Jan. 18, '02, p. 82 (ill.); power plant, Vol. XIX, Feb. 1, '02, p. 115 (ill); lease, Vol. XX, Nov. 29, '02, p. 877, rolling stock, Vol. XX, Dec. 6, '02, p. 907, (ill.); description of power plant, Vol. XXI, Jan. 3, '03, p. 4, (ill.); description of conduit system, Vol. XXI, Jan. 3, '03, p. 14, (ill.); plans for extension lines, Vol. XXI, Feb. 28, '03, p. 326, (map).

Date of information, Mar., 1903. z

Metropolitan Street Railway Co.—On Dec. 12, 1893, the Houston, West Street & Pavonia Ferry R. R. Co., the South Ferry Ry. Co. and the Broadway R. R. Co. were consolidated into the Metropolitan Street Ry. Co. (charter dated Nov. 29, 1893); and on May 28, 1894, there was a further consolidation of the Metropolitan Street Ry. Co., the Metropolitan Crosstown Ry. Co. and the Lexington Avenue & Pavonia Ferry R. R. Co., the new charter being dated May 18, 1894. On Nov. 17, 1895, the Columbus & Ninth Ave. R. R. Co. was consolidated with the company.

The company leases and operates 10 street railway properties in New York City, having an aggregate mileage (including its own) of 220.83 miles of track, exclusive of the Third Ave. R. R. In addition to the above, this company has joint transfer arrangement over 11.24 miles of track belonging to another company. On Mar. 19, 1900, the company announced that it had acquired a controlling interest in the capital stock of the Third Ave. R. R., possession of which was made complete on May 23, 1900, by the discharge of Receiver Grant.

Note.—A lease was entered into and was ratified by vote of the Metropolitan stockholders, on Mar. 20, 1902, between the Metropolitan Street Ry. Co., as lessor, and the Interurban Co., as lessee, by the terms of which the Interurban Co. agreed to do the following things, among others: (a) assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guarantee 7 p. c. per annum upon the entire amount of its capital stock, payable quarterly; and (b) pay $23,000,000 into the treasury of the Metropolitan Street Ry. Co. in return for the securities liberated by the payment of the unfunded debt and other assets now almost entirely unproductive; said sum of money to be expended in liquidating the unfunded debt and in completing the electrical equipment of the Metropolitan system, and to be paid as required for those purposes. Metropolitan stockholders were allowed to subscribe to $23,400,000 of the stock of the Metropolitan Securities Co. at par.

It is also proposed in connection with the foregoing plan that the Metropolitan Street Ry. Co. shall create a refunding mortgage to secure an authorized issue of $65,000,000 of 4 p. c. 100-year refunding bonds, of which about $54,000,000 are to be reserved to retire and refund the several issues (27 in all) of existing bonds secured by liens upon various parts of the Metropolitan system (excluding the Third Avenue lines), as they respectively mature, and also for refunding in advance of maturity such of the existing bonds as can be advantageously acquired either by purchase or by way of exchange for the new refunding bonds. By the terms of the agreement of lease, the Interurban Co., as lessee, must provide the interest upon the bonds to be issued under this refunding mortgage as well as all other fixed charges, without impairment of the guaranteed annual payment of 7 p. c. upon the amount of the capital stock of the Metropolitan Street Ry. Co. As most of the existing bonds bear interest at rates ranging from 5 p. c. to 7 p. c. per annum, it will be possible by means of the 4 p. c. refunding bonds to gradually accomplish substantial reductions in the average rate of interest upon the company's funded debt. The remainder of the refunding bonds not reserved for refunding purposes are to be issued against expenditures made and to be made upon lines of subsiding companies and for other corporate purposes, and may be issued under the agreement of lease, in lien of other assets, in part reimbursement of the funds to be provided thereunder.

Capital Stock, authorized and issued, $52,000,000; par value, $100 per share.

Funded Debt.—The direct funded indebtedness of the constituent companies, now assumed by the Metropolitan Street Ry. Co., (not including the bonds of the Broadway Surface R. R. Co. [$2,500,000] and the South Ferry Ry. Co. [$350,000], which are assumed principal and interest, by the Broadway & Seventh Avenue R. R. Co. and the Twenty-third Street R. R. Co.) is $21,750,000, as follows:

Metropolitan Crosstown Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct.

Metropolitan Crosstown Ry. Co.'s second mortgage 5 p. c. bonds, authorized and issued, $300,000; dated May 1, 1890, due 1900; denom. $1,000; int. payable May and Nov.

Lexington Avenue & Pavonia Ferry Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated Sept. 1, 1893, due 1993; denom. $1,000; int. payable in gold Mar. and Sept. at office of Central Trust Co., of New York, trustee of mortgage.

Columbus & Ninth Ave. R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $3,000,000; dated Sept. 1, 1893, due 1993; denom. $1,000; int. payable Mar. and Sept. at the New York Guarantee & Indemnity Co., trustee of mortgage.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Apr. 1, 1899, due 1919; int. payable Apr. and Oct.

General collateral first mortgage 5 p. c. gold coupon bonds, authorized and issued, $12,500,000; dated Feb. 1, 1897, due 1997; denom. $1,000; int. payable Feb. and Aug. at the National Union Bank, New York; trustee, Guaranty Trust Co., of New York.

Please note date of information at end of each report.

Metropolitan Street Ry. Co's. refunding mortgage 4 p. c. bonds authorized, $65,000,000; dated Apr. 1, 1902, due 2002, see above. Of these $11,000,000 have been issued to Interurban Street Ry. Co., under terms of lease, and $1,780,000 have been sold for refunding $1,650,000 of prior bonds.

The funded indebtedness of the companies leased to and operated by the Metropolitan Street Ry. Co., interest on which has to be met out of the latter's earnings from operation (see "Deductions from Earnings"), is $22,446,000, as follows:

Broadway & Seventh Avenue R. R. Co., (including Broadway Surface R. R. Co.'s bonds, *$2,500,000, and South Ferry Ry. Co.'s bonds, $350,000)	$12,500,000
Twenty-third Street R. R. Co.	400,000
Forty-second Street & Grand Street Ferry R. R. Co.	236,000
Central Park, North & East River R. R. Co.	1,200,000
Bleecker Street & Fulton Ferry R. R. Co.	700,000
Eighth Avenue R. R. Co.	1,000,000
Second Avenue R. R. Co.	6,410,000
Total	$22,446,000

For detailed description of these mortgage bond issues see reports of the several companies.

* As stated elsewhere, $1,500,000 only of these bonds are guaranteed as to principal by the Broadway & Seventh Ave. R. R. Co., the remainder being guaranteed by the Twenty-third St. R. R. Co. Nevertheless, $2,500,000 of the Broadway & Seventh Ave. R. R. Co.'s first mortgage bonds are in escrow to meet the entire issue.

Operation.—The following is a report of the Metropolitan Street Ry. Co. proper for the years ending June 30, 1899-1902 and includes also the earnings of the following leased lines: Bleecker Street & Fulton Ferry R. R, Co., Broadway & Seventh Ave. R. R. Co., Central Park North & East River R. R. Co., Eighth Ave. R. R. Co., Forty-second St. & Grand St. Ferry R. R. Co., the New York & Harlem R. R. Co. (street railway division), Ninth Ave. R. R Co., the Second Ave. R. R. Co., Sixth Ave. R. R. Co. and Twenty-third St. R.R. Co. It does not include the reports of the companies which are operated separately, viz: the Central Crosstown (including the Christopher & Tenth St.), Fulton St., 34th St. Crosstown or 28th & 29th St. or any of the roads composing the Third Ave. R. R., and whose reports are published under the headings of the respective companies.

	1899.	1900.	1901.	1902.
Rcts. from pass.	$12,300,470	$13,785,084	$14,063,782	$14,499,566
" other	704,550	652,050	656,985	599,210
" total	13,005,020	14,437,134	14,720,767	15,098,776
Operating expenses	6,048,444	6,631,254	6,755,131	6,739,276
Earnings from opern.	6,956,576	7,805,880	7,965,636	8,359,500
Deductions from earn.				
Taxes	663,761	761,002	822,602	868,123
Interest on bonds	1,055,000	1,055,000	1,055,000	1,055,000
Rentals	2,598,760	2,629,718	2,656,467	2,718,880
Net income	2,639,055	3,360,160	3,431,567	3,717,497
Dividends paid	2,471,675	3,145,891	3,393,262	3,639,627
To surplus account	157,380	214,269	38,305	77,870
Total surplus		2,019,915		
Inc. premium on stk.			5,403,466	
P. c. operating exp. to total receipts	46.5	45.9	45.9	44.6
P. c. dividends	7	7	7	7

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 462,823	$ 545,752	$1,454,093	$1,751,056
Transportation expenses	4,388,313	4,664,462	3,917,596	3,849,195
Maint. of way and struct.	720,694	823,911	734,954	488,510
" " equipment	476,614	597,128	948,488	650,515
Total	$6,048,444	$6,631,254	$6,755,131	$6,739,276

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	254,205,493	273,575,217	279,023,566	288,007,915
Transfers	128,365,161	136,172,021	141,786,650	115,524,457
Car miles run	40,076,413	43,613,121	43,659,439	44,233,328
Total rcts. per car m.	$.324	$.331	$.337	$.341
Oper. exp. " " "	.151	.152	.155	.152

In June, 1902, the annual interest upon the outstanding mortgage and debenture bonds of the Metropolitan Street Ry. Co. and all its leased properties was $2,149,160, as follows:

Metropolitan Street Ry. Co. direct	$1,055,000
Broadway & Seventh Avenue R. R. Co.	625,000
Twenty-third Street Ry. Co.	22,500
Forty-second Street & Grand Street Ferry R. R. Co.	14,160
Central Park, North & East River R. R. Co.	84,000
Bleecker Street & Fulton Ferry R.R. Co.	28,000
Second Avenue R. R. Co.	320,500
Total	$2,149,160

In addition, the company guarantees the payment of principal and interest of the outstanding mortgage bonds of the Third Avenue R. R. Co. (which see).

The rentals (exclusive of interest on funded debt), paid by the Metropolitan Street Ry. Co. to the companies which it leases (a large part of which rentals are returned to the treasury through its ownership in their stocks), aggregate $1,624,720, as follows:

Broadway & Seventh Avenue R. R. Co.	$ 210,000
Sixth Avenue R. R. Co.	145,000
Ninth Avenue R. R. Co.	66,500
Twenty-third Street Ry. Co.	108,000
42nd Street & Grand Street Ferry R. R. Co.	134,640
Central Park, N. & E. River R. R. Co.	162,000
Bleecker Street & Fulton Ferry R. R. Co.	13,500
Eighth Avenue R. R. Co.	215,000
New York & Harlem R. R. Co.	402,500
Second Avenue R. R. Co.	167,580
Total	$1,624,720

Balance Sheet.—Dated June. 30,

ASSETS.	1899.	1900.	1901.	1902.
Road and equipment.	$35,255,380	$35,700,473	$35,385,331	$48,696,309
Stocks and bonds owned	14,160,572	21,644,457	21,683,428	22,565,472
Other investments	3,276,065	2,776,065		
Supplies on hand	221,422	103,779	163,618	
Due on open accounts.	267,467	309,178	22,201,902	9,000,569
Cash on hand	737,066	12,489,276	8,136,075	6,259,222
Add. and betterments on leased lands			2,245,599	19,584,780
New construction	14,297,105	18,068,359		95,499
Office furniture	15,292			
Bills receivable			718,793	287,966
Total	$68,230,369	$91,091,587	$90,534,746	$106,489,817
LIABILITIES.				
Stock	$39,938,500	$44,960,900	$52,000,000	$52,000,000
Funded debt	21,750,000	21,750,000	21,750,000	21,750,000
Other indebtedness	4,736,222	10,940,938	4,265,114	590,121
Construction account 3rd ave. R.R. Co.		11,419,834	7,116,167	3,722,128
Contract acct. with Interurban St. Ry. Co. (under lease)				23,000,000
Profit & loss (surplus).	1,805,647	2,019,915	5,403,465	5,427,568
Total	$68,230,369	$91,091,587	$90,534,746	$106,489,817

Plant and Equipment.—Miles of track owned, 47.92, leased, 149.23, total, 197.15; operated by horses, 83.24, by mechanical traction (underground electric), 113.91; 2,071 motor cars, 832 horse cars and 113 miscellaneous cars.

Officers.—Pres. W. L. Elkins, V. Pres. D. B. Hasbrouck, Sec. & Treas. D. C. Moorehead.

Directors.—H. H. Vreeland, R. W. Meade, New York City; D. B. Hasbrouck, Brooklyn; H. A. Robinson, Yonkers; M. G. Starrett, P. A. B. Widener, Thos. Dolan, W. L. Elkins, Philadelphia; D. C. Moorehead, Jamaica, L. I.

General Office, 621 Broadway.

References.—Main power station and transmission system, Vol. XVI, Mar. 3, '00, p. 213-226 (ill.); improvements, Vol. XVI, Mar. 10, '00, p. 281; control of Third Ave. R. R., Vol. XVI, Mar. 24, '00, p. 305; franchise tax opposed, Vol. XVI, Apr. 14, '00, p. 393, July 21, '00, p. 674; transfer station proposed, Vol. XVI, May 5, '00, p. 439, (ill.); Railroad Commissioners' brake tests, Vol. XVI, July 28, '00, p. 682; changing Broadway cable to electric traction, Vol. XVI, Sept. 1, '00, p. 830 (ill.); car service, Vol. XVI, Oct. 6, '00, p. 958-962 (ill. and map); increase of stock, Vol. XVI, Dec. 29, '00, p. 1222; school for motormen, Vol. XVII, Feb. 2, '01, p. 182 (ill.); change from cable to electric, Vol. XVII, June 8, '01, p. 681 (ill.); express service, Vol. XVIII, July 6, '01, p. 56; July 13, '01, p. 62 (ill.); description of road, Vol. XVIII, Oct. 5, '01, p. 373 (ill.); comparative report, Vol. XVIII, Oct. 5, '01, p. 488; description of stockrooms, Vol. XIX, Jan. 4, '02, p. 41 (ill.); new organization, Vol. XIX, Feb. 8, '02, p. 184, description of power plant, Feb. 22, '02, p. 215, 222, description of track, Apr. 12, '02, p. 467, pensions, Vol. XIX, Mar. 15, '02 p. 337, description of road, Vol. XIX, June 21, '02, p. 819; investigation into traffic conditions, Vol. XXI, Jan. 10, '03, p. 64, Jan. 17, '03, p. 100, Jan. 31, '03, p. 176, 178, 183; investigation into charges, Vol. XXI, Mar. 21, '03, p. 462, Mar. 28, '03, p. 493, Apr. 4, '03, p. 540, Apr. 18, '03, p. 606, May 2, '03, p. 683.

Date of information, May, 1903. z

For map of road see inset between pages 176 and 177.

Metropolitan Securities Co.—Charter filed Feb. 14, 1902. The powers of the company as given in the certificate of organization include the right to invest in the securities of corporations in the State of New York, or any other state, including corporations which own, operate, or lease, or which are organized for the purpose of constructing, owning, operating or leasing street surface railroads, elevated railroads, rapid transit railroads, underground railroads, tunnels, bridges, tunnel railroads, railway terminals or railroads of any character or description in the city of New York or its suburbs, or in territory adjacent thereto.

The company is the owner of all of the capital stock of the Interurban Street Ry. Co. of New York City, which has entered into an

agreement to lease the property of the Metropolitan Street Ry. Co. of New York City. For terms of this lease see Note under Metropolitan Street Ry. Co.

Capital Stock, $30,000,000; par value, $100 per share. Amount paid in $25 per share.

Officers.—Pres. H. H. Vreeland, New York.

Directors.—William H. Baldwin, Jr., Edward J. Berwind, Paul D. Cravath, Thomas P. Fowler, George G. Haven, James H. Hyde, Augustus D. Juilliard, Mortimer L. Schiff, H. H. Vreeland, Thos. F. Ryan, R. W. Meade, E. W. Sayre, all of New York City.

General Office, 621 Broadway, New York.

Date of information, Mar., 1903. z

Interurban Street Railway Co.—This company was incorporated Nov. 25, 1901, as a successor to the North Mount Vernon Street Ry. Co., whose franchises, property, etc., were sold under foreclosure. It also controls by ownership or lease franchises for upwards of 50 miles of streets in the Borough of the Bronx and adjoining territory, including the franchises of the Peoples' Traction Co. and the property and franchises of the New York, West Chester & Connecticut Traction Co. (which see). The company entered into an agreement with the Metropolitan Street Ry. Co. on Apr. 1, 1902, to operate the road for a period of 999 years, and in return agrees to assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guarantees 7 p. c. per annum upon its capital stock. For other terms of this lease see Note under Metropolitan Street Ry. Co.

Capital Stock, $20,000,000; par value, $100 per share.

Funded Debt.—None.

Under the lease mentioned above, all of the securities of this company will be owned by the Metropolitan Securities Co.

Plant and Equipment.—Miles of track owned, 3.5.

Officers.—Pres. H. H. Vreeland, V. Pres. D. B. Hasbrouck, Sec. & Treas. C. E. Warren, Gen. Man. Oren Root, Jr., Ch. Engr. M. G. Starrett, Mast. Mech. Thos. Miller.

Directors.—Thomas P. Fowler, H. H. Vreeland, E. W. Sayre, M. L. Schiff, C. E. Warrin, W. H. Baldwin, Jr., George G. Haven, Paul D. Cravath, Edwin J. Berwind.

Date of information, Mar., 1903. z

New York & Harlem Railroad Co.—Chartered Apr. 25, 1831. Annual meeting third Tuesday in May. This is a steam railroad operating a line 127 miles long from Grand Central Station, New York City, to Chatham, N. Y., also a street railway line in New York City from the General Post Office to Harlem. The steam railroad portion is leased to the New York Central & Hudson River R. R. Co. The street railway property (reported herein) was leased on July 1, 1896, to the Metropolitan Street Ry. Co., for 999 years, at a rental of $350,000 per annum for the first five years and $400,000 per annum thereafter. This sum is equivalent to 4 p. c. on the $10,000,000 stock. In addition the Metropolitan Co. pays $2,500 for organization expenses. The capital stock and funded debt are not given, as they cover the steam railroad property as well.

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Pres. W. K. Vanderbilt, V. Pres. & Sec. Ed. V. W. Rossiter, Treas. Warren S. Crane.

Directors.—W. K. Vanderbilt, F. W. Vanderbilt, S. F. Barger, C. M. Depew, C. C. Clarke, J. B. Dutcher, E. V. W. Rossiter, S. D. Babcock, H. McK. Twombly, James Stillman, J. Pierpont Morgan, J. D. Layng.

General Office, Grand Central Depot.

Date of information, Feb., 1902. z

For map of road see Metropolitan Street Ry. Co.

Ninth Avenue Railroad Co.—Chartered July 29, 1859. Annual meeting third Monday in Jan.

Leased to Metropolitan Street Ry. Co. (originally on Mar. 12, 1892, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 6 p. c. on the capital stock for the first five years and 8 p. c. thereafter. Also $2,500 for organization expenses.

Capital Stock, authorized and issued, $800,000; par value, $100 per share. dividends payable quarterly Jan., May, July and Oct.

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$189,980	$189,980	$189,980	$351,36	$351,361
" equipment	161,241	161,241	161,241		
Cash assets	3,024	19,335	19,959	20,148	4,285
Supplies	3,544	3,543	3,543	3,543	3,543
Stock	560	560	560	560	560
Other assets					16,000
Profit & loss (deficit)	442,311	425,791	425,226	424,583	424,251
Total	$800,660	$800,450	$800,509	$800,195	$800,000

LIABILITIES.	1898.	1899.	1900.	1901.	1902.
Capital stock	$800,000	$800,000	$800,000	$800,000	$800,000
Accounts payable	660	450	509	195	
Total	$800,660	$800,450	$800,509	$800,195	$800,000

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Pres. Jacob Hays, V. Pres. Joseph Tate, Sec. & Treas. J. G. Affleck, Asst. Sec. & Asst. Treas. W. Affleck, Jr.

Directors.—Jacob Hays, E. St. John Hays, Jos. H. Goodwin, Jos. J. O'Donohue, Jr., Paul N. Spofford, Joseph Tate, Wm. H. Hays, Wm. Ravesteyn, John Englis, New York City; Armistead Peter, Jr., Washington, D. C.; Wm. Affleck, Jr.; J. Gelston Affleck, Yonkers, N. Y.; John Pettigrew, Springfield, Mass.

General Office, Room 417, 1 Madison Ave.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Ry. Co.

Second Avenue Railroad Co.—Chartered Jan. 21, 1853. Annual meeting first Monday in Apr.

Leased in Jan., 1898, to the Metropolitan Street Ry. Co. until expiration of charter, for a rental equivalent to 8 p. c. on the capital stock for the first three years and 9 p. c. thereafter.

Capital Stock, authorized, $2,500,000, issued, $1,862,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

Funded Debt.—Total authorized, $8,900,000; total issued, $6,410,000, as follows: General construction mortgage 5 p. c. bonds, authorized and issued, $1,600,000; coupon, but may be registered; dated Jan. 1, 1885, due 1909; denom. $1,000; int. payable May and Nov.

First consolidated mortgage 5 p. c. bonds, authorized, $7,000,000; outstanding $4,593,000; dated Jan. 20, 1898, due 1948; int. payable Feb. and Aug.

5 p. c. debenture bonds authorized, $300,000; issued, $217,000; dated Jan. 12, 1889; due 1909; denom. $1,000; int. payable Jan. and July.

Balance Sheet.—Dated June 30,

ASSETS.	1897.	1898.	1899.	1900-1902.
Cost of road and equip	$3,870,438	$3,865,024	$3,865,024	$8,194,414
Cash	41,829	2,948		
Supplies	24,325	5,784		
Open accounts	78,443	624,241	3,406,976	
Profit and loss (deficit)	49,564	77,586		77,586
Total	$4,064,598	$5,884,513	$7,272,000	$8,272,000

LIABILITIES.				
Capital stock	$1,862,000	$1,862,000	$1,862,000	$1,862,000
Funded debt	1,960,000	3,960,000	5,410,000	6,410,000
Accrued interest	13,833	38,333		
Open accounts	220,392	24,180		
Wages and supplies	8,374			
Total	$4,064,598	$5,884,513	$7,272,000	$8,272,000

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Pres. Pierre Jay, V. Pres. T. J. Regan, Sec. & Treas. Oren Root, Jr.

Directors.—H. A. Himely, Thomas Robbins, Jr., T. J. Regan, D. H. Shea, Pierre Jay, J. Sanford Barnes, Jr., F. S. Rollins, Oren Root, Jr., Renne Martin.

General Office, 621 Broadway.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Ry. Co.

Sixth Avenue Railroad Co.—Chartered Sept. 6, 1851. Annual meeting second Tuesday in Feb.

Leased to the Metropolitan Street Railway Co. (originally to Houston, West Street & Pavonia Ferry R. R. Co.) for 800 years, from Feb. 1, 1892, for a rental of $152,500 for the first two years, and of $140,000 thereafter.

Capital Stock, authorized and issued, $2,000,000; par value, $100 per share; dividends payable quarterly Jan., Apr., July and Oct.

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$2,008,138	$2,507,533	$2,092,837	$2,373,823	$2,373,823
" equip.	458,587	280,986	280,986		
Other per. inv.	4,800	4,800	4,800	4,800	4,800
Cash	52,503	57,565	118,131	78,422	37,069
Open accts.	36,250				36,250
Real es. mor'g.			800,000	750,000	
Total	$2,560,278	$2,850,884	$3,296,754	$3,207,045	$2,451,942

LIABILITIES.					
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Open accounts	10,094	10,094	19,101	18,734	18,734
Pr. & loss (surp)	550,184	840,790	1,277,653	1,188,310	433,208
Total	$2,560,278	$2,850,884	$3,296,754	$3,207,045	$2,451,942

Please note date of information at end of each report.

Plant.—See Metropolitan Street Ry. Co.

Officers.—Pres. Frank Curtiss, Sec. & Treas. E. H. Garrison.

Directors.—G. W. Burnham, Samuel Thorne, F. P. Olcott, Wm. Carpenter, John E. Alexander, Frederick Cromwell, New York City; Henry S. Moore, White Plains, N. Y.; Frank Curtiss, Sheffield, Mass.; Edward Weston, E. H. Garrison, Yonkers, N. Y.; Richard Mortimer, Tuxedo Park, N. J.

General Office, 750 Washington St.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

Southern Boulevard Railroad Co.—Chartered June 27, 1885. This road is owned by and operated as part of the Union Ry. Co.

Capital Stock, authorized and issued, $250,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1895, due 1945; denom., $1,000; int. payable Jan. and July. These bonds are guaranteed principal and interest by the Third Ave. R. R. Co.

Operation.—Year ending June 30,	1901.	1902.
Total receipts	$52,303	$60,505
Operating expenses	37,029	43,205
Earnings from operation	15,274	17,300
Deduction from earnings.		
Interest	12,500	12,500
Taxes	5,130	5,813
Net income	*2,357	*1,013
Total surplus	1,357	343

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	1,045,167	1,210,096
Transfers	730,365	999,835
Car miles run	421,040	456,292
Total receipts per car mile	$.124	$.132
Operating expenses per car mile	.088	.095

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road and equip.	$515,619	$520,074	$521,097
Cash	4,957	5,133	5,090
Total	$520,576	$525,207	$526,187
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000
Accrued taxes	3,182	3,839	6,418
Bills and accts. payable	13,681	20,011	19,426
Profit and loss (surplus)	3,713	1,357	343
Total	$520,576	$525,207	$526,187

Plant and Equipment.—Miles of track (electric), 7; cars and power from Union Ry. Co.

Officers.—Pres. E. A. Maher, Sec. & Treas. T. W. Olcott, Supt. James Carrigan.

Directors.—E. A. Maher, H. A. Robinson, C. E. Warren, D. B. Hasbrouck, Wm. F. Ryan, Oren Root, Jr., D. C. Moorehead, Renne Martin, M. G. Starrett.

General Office, 128th St. & Third Ave.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

The Third Avenue Railroad Co.—Chartered Oct. 8, 1853. Annual meeting first Wednesday after second Monday in Nov. This company has secured control, by purchase, of the Dry Dock, East Broadway & Battery R. R., the 42d St., Manhattanville & St. Nicholas Ave. Ry., the Union Ry., the Yonkers Railroad Co., and the Tarrytown, White Plains & Mamaroneck Ry. The company has a transfer agreement with the Manhattan (Elevated) Ry. Co., whereby passengers are transferred from the cars of one company to those of the other, for an additional fare of three cents.

On Mar. 16, 1900, Hugh J. Grant was appointed receiver of the properties of this company, having been appointed temporary receiver on Feb. 28, on the application of the Old Colony Trust Co., of Boston, Mass., and on May 23, 1900, he was discharged. On April 13, 1900, the properties were leased to the Metropolitan Street Ry. Co. for 999 years, the lessee guaranteeing payment of principal and interest of the then outstanding bonds and an additional issue of $35,000,000 4 p. c. first consolidated 100 year gold bonds. The Metropolitan Street Ry. Co. also guarantees dividends on the Third Avenue stock as follows: for the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 p. c. is to be paid on the stock; the succeeding four years 6 p. c.; thereafter 7 p. c.

Capital Stock, authorized, $16,000,000, issued, $15,995,800; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated July 1, 1887, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co. of New York, trustee of mortgage.

First consolidated mortgage 4 p. c. gold bonds, authorized, $50,000,000, issued, $35,000,000; dated May 15, 1900, due 2,000; int. payable Jan. and July, at the office of Morton Trust Co., trustee of mortgage. Of the $15,000,000 held in the treasury, $13,443,000 are reserved to take up prior liens of the Third Ave. R. R. Co., Union Ry. Co. and other leased lines which the company has agreed to pay off at or before maturity. The remaining $1,577,000 are available for future extensions and improvements. The principal and interest of this issue of bonds are guaranteed by the Metropolitan Street Ry. Co. and this guarantee is secured by pledge of stock of the Union Ry. Co. and of the leased lines of the Third Ave. R. R. Co. and of the Union Ry. Co.

Operation.—Year ending Dec. 31,	1898.	1899.	1900.	1901.	1902.
			June 30,		
Rects. from oper.	$2,278,096	$2,159,411	$2,123,834	$2,206,490	$2,259,176
" other sources	119,388	†329,902	31,627	449,235	692,026
" total	2,397,484	2,489,313	2,155,461	2,655,725	2,951,202
Oper. expenses	1,273,875	1,255,482	1,315,444	1,095,539	1,416,429
Ear'gs from oper.	1,123,609	1,233,831	840,017	1,560,186	1,534,773
Deducts. from earn'gs					
Int. on bonds	250,000	250,000	483,450	1,650,000	1,650,000
Taxes	116,840	117,362	228,876	113,295	108,309
Other deducts	2,700				
Net income	754.069	866,469	127,691	*203,109	*223,536
Dividends paid	810,000	830,000	410,000		
Surplus account			*282,309	*650,854	*874,390
P. c. op. exp. to total rec'ts	55.8	51.2	61.0	49.7	48.0

*Deficit.

Dividends.—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 10 p. c.; in 1897, 8¼ p. c.; in 1898, 7¾ p. c.; in 1899, 7¼ p. c.; in 1900, 1¾ p. c. on $12,000,000 and 1¼ p. c. on $16,000,000.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 346,042
Transportation expenses	701,325
Maintenance of way and structures	136,452
" " equipment	232,610
Total	$1,416,429

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	35,727,239
Transfers	8,491,087
Car miles run	6,707,446
Total receipts per car mile	$.440
Operating expenses per car mile	.211

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.	1902.
Road and equipment.	$20,453,316	†$45,761,872	$24,958,097	$29,366,587
Stocks and bonds	9,940,658	9,942,647	10,455,290	10,455,290
Other permanent investments	1,728.942			
Open accounts	4,559,967	58,972	20,346,480	11,383,476
Cash	1,136,849	214,084	783,332	856,510
Bills receivable				214,309
Material and supplies.				98,942
Construction cost				3,722,128
Profit and loss (def.)		282,309	650,854	874,390
Total	$36,896,967	$56,045,800	$57,194,053	$56,971,633
LIABILITIES.				
Capital stock	$15,995,800	$15,995,800	$15,995,800	$15,995,800
Funded debt	5,000,000	4,000,000	40,000,000	40,000,000
Bills payable	15,480,483			
Accounts payable			373,253	22,396
Accrued interest		125,000	825,000	825,000
Taxes due and accrued				128,437
Mortgages	91,000	50,000		
Profit and loss (sur).	24,619	204,684		
Total	$36,896,967	$56,045,800	$57,194,053	$56,971,633

†Cost of road and equipment $25,165,505
Met. St. Ry. Co. lessee; sale of bonds to apply to construction account 11,638,030
Accrued interest 1,025
42d St., Man., St. Nich. Ave., Ry. Co., Union Ry. Co., Dry Dock, E. B'way, and Battery R. R. Co., on account of construction charges $8,957,312

Plant and Equipment.—Miles of track owned (electric), 27.24 controlled, 174.95; gauge, 4 ft. 8½ in.; 100 lb. to 115 lb. girder rail; 582 motor cars Corliss Wright and Dickson engines; Brill and Laclede cars; Brill, Peckham and Bemis trucks.

Please note date of information at end of each report.

Officers.—Pres. H. H. Vreeland, Sec. & Treas. J. Beaver, Asst. Gen. Man. Oren Root, Jr.

Directors.—H. H. Vreeland, John D. Crimmins, Edward M. Burghard, H. A. Robinson, Chas. E. Warren, Oren Root, Jr., D. B. Hasbrouck, D. C. Moorehead, Renne Martin, M. G. Starrett, Edward Lauterbach, Charles Remsen.

General Office, 621 Broadway; Supt's office, 128th St. and 3d Ave.

References.—New main power station, Vol. XVI, Jan. 6, '00, pp. 1–12 (ill.); opening, Jan. 6, '00, pp. 15–23 (ill.); Metropolitan Street Railway in control, Vol. XVI, Mar. 24, '00, p. 305; new directors, Mar. 31, '00, p. 314; new plans, Apr. 7, '00, p. 385; debt financed and lease signed, , Apr. 14, '00, p. 392; mortgage approved May 19, '00, p. 500; statement by Mr. Vreeland on lease, May 26, '00, p. 510; receivership closed, June 2, '00, p. 569.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

Thirty-fourth Street Crosstown Railway Co.—Chartered Mar. 18, 1896, as a consolidation of the Thirty-fourth Street R. R. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue R. R. Co., to build a railroad from the foot of West 34th St. to the foot of East 34th St.

Capital Stock, $1,000,000, all in treasury of the Metropolitan Street Ry. Co.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1996; denom. $1,000; int. payable Apr. & Oct. at office of Central Trust Co. of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Total receipts	$337,038	$342,711	$397,949	$456,841
Operating expenses	188,177	192,468	240,045	278,321
Earnings from operation	148,861	150,243	157,905	178,520
Deduc. from earnings.				
Taxes	5,895	6,206	8,910	15,004
Interest on funded debt	50,000	50,000	50,000	50,000
Net income	†92,966	†94,037	†98,994	†113,516
P. c. op. exp. to total receipts	55.8	56.1	60.5	60.9

† Paid to Metropolitan St. Ry. Co. under operating agreement.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 30,590
Transportation expenses	186,440
Maintenance of way and structures	8,372
" " equipment	52,919
Total	$278,321

STATISTICS OF TRAFFIC.

Year ending, June 30, 1902.

Passengers carried	9,113,371
Transfers	8,554,900
Car miles run	1,167,952
Total receipts per car mile	$.391
Operating expenses per car mile	.238

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$2,000,000	$2,000,000	$2,000,000	$2,831,224
Cash and current assets	21,338	20,842	520,758	17,201
Total	$2,021,338	$2,020,842	$2,520,758	$2,848,425
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Current liabilities	21,338	20,842	520,758	848,425
Total	$2,021,338	$2,020.842	$2,520,758	$2,848,425

Plant and Equipment.—Miles of track owned, .97, leased, 4.63, total track (cars operated by storage battery), 5.6; 58 cars.

General Office, 621 Broadway.

Reference.—Storage battery system, Vol. XVIII, Aug. 31, '01, p. 226 (ill.).

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Twenty-eighth & Twenty-ninth Streets Crosstown Railroad Co.—This company is the successor to the Twenty-eighth & Twenty-ninth Streets R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co.

Capital Stock, authorized and issued, $1,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Oct. 1, 1896, due 1996; int. payable Apr. and Oct., at the Bank of Commerce, New York. These bonds are guaranteed, principal and interest, by the Metropolitan Street Ry. Co.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$135,900	$182,682	$177,120	$180,510
" " other sources	250	250	250	417
" total	136,150	182,932	177,370	180,927
Operating expenses	72,032	132,541	116,762	106,897
Earnings from operation	64,118	50,391	60,607	74,030
Deductions from earnings.				
Interest	75,000	75,000	75,000	75,000
Taxes	7,530	10,072	10,283	10,477
Net income	*$18,418	*$34,680	*$24,675	*$11,447

* Deficit paid by Metropolitan St. Ry. Co. under operating agreement.

Balance Sheet.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of con. and equip.	$3,399,428	Capital stock	$1,500,000
Cash	20,321	Funded debt	1,500,000
Other accounts	1,246	Interest	18,750
		Other liabilities	402,244
Total	$3,420,994	Total	$3,420,994

Plant and Equipment.—Miles of track (horse), 7.61.

General Office, 621 Broadway.

Reference.—Operation of air motor cars, Vol. XVI, Aug. 4, '00, p. 719, Dec. 22, '00, p. 1214; Vol. XVI, Sept 22, '00, p. 871.

Date of information, Mar., 1903. z

For map of road see Metropolitan Street Railway Co.

Twenty-Third Street Railway Co.—Chartered Jan. 29, 1872. Annual meeting third Monday in June.

Leased to the Metropolitan Street Ry. Co. (originally on Apr. 25, 1893, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 18 p. c. upon the capital stock.

Capital Stock, authorized and issued, $600,000; par value, $100 per share. Dividends payable quarterly in Feb., May, Aug. and Nov.

Funded Debt.—First mortgage 6 p. c., bonds, authorized and issued, $250,000; matured May 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July.

5 p. c. debenture bonds, $150.000; dated Jan. 1, 1886, due 1906; denom. $100; int. payable Jan. and July.

This company also assumes $375,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, total issue, $1,500,000; dated July 1, 1884, due 1924; denom. $1,000; int. payable Jan. and July. This amount together with the remainder of this issue ($1,125,000) is guaranteed by the Broadway & Seventh Avenue R. R. Co.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$1,754,271	$2,116,695	$2,808,823	$2,884,394
" equipment	318,726	318,726		
Total	$2,072,997	$2,435,421	$2,808,823	$2,884,394
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	400,000	400,000	400,000	400,000
Open accounts	1,011,932	1,374,357	1,747,759	1,823,329
Profit and loss (surp)	61,065	61,064	61,065	61,065
Total	$2,072,997	$2,435,421	$2,808,823	$2,884,394

Plant and Equipment.—See Metropolitan Street Ry. Co.

Officers.—Same as Metropolitan Street Ry. Co.

General Office, 621 Broadway.

Date of information, Sept., 1902. b

For map of road see Metropolitan Street Railway Co.

Union Railway Co. of New York City.—Chartered July 5, 1892. Annual meeting second Monday in Jan. This is a consolidation of the Harlem Bridge, Morrisania & Fordham Ry. Co. (inc. 1863 under Gen. R. R. Act of 1850), the North Third Ave. & Fleetwood Park Ry. Co., and the Melrose & West Morrisania R. R. Co. The company controls and operates, under lease, the Westchester Electric R. R. Co., (which is a consolidation on June 1, 1893, of the Mt. Vernon & Eastchester Ry. Co., and the New Rochelle Ry. Transit Co.), and owns the entire capital stock of the West Farms & Westchester Traction Co., the Van Nest, West Farms & Westchester Traction Co., the Wakefield & Westchester Traction Co., the Williamsbridge & Westchester Traction Co. and the Suburban Traction Co. This road is controlled by the Third Avenue R. R. Co., which purchased the entire capital stock in Jan., 1898.

LIABILITIES.	1900.	1901.	1902.
Capital stock	$600,000	$600,000	$ 600,000
Funded debt			2,500,000
Loans	17,985	34,792	
Taxes			14,727
Supplies	3,181		
Accounts payable		5,440	36,400
Total	$621,166	$640,231	$3,151,128

*Cost of franchise, property, etc.

Officers.—Pres. Joseph P. Cotton, V. Pres. Paul S. O'Connor, Sec. & Treas. John J. Daly, Act. Supt. Renne Martin.

Directors.—Joseph P. Cotton, J. E. Corrigan, Thos. H. Hall, B. W. Wilson, Geo. E. P. Learned, Paul S. O'Connor, New York City; B. F. Cogswell, Jr., Freeport, L. I.; John P. Tuomay, John J. Daly, Brooklyn, N. Y.

General Office, 40 Wall St., N. Y.

Date of information, Mar., 1903. z

Rapid Transit Subway Construction Co.—This company is building the Rapid Transit Subway in New York City, which will be 21 miles in length.

Officers.—Pres. August Belmont, V. Pres. Walter G. Oakman. Sec. Fred. Evans, Treas. John F. Buck, Man. E. P. Bryan, Ch. Engr. S. L. F. Deyo, Ch. Elecn. L. B. Stillwell, Mech. Engr. J. Van Vleck,

General Offices, 23 Nassau St. and 21 Park Row, New York City.

Power Station, 58th & 59th Sts. and North River.

References.—Description of cars, Vol. XX, Sept. 20, '02, p. 382 (ill.); plans for extension of lines, Vol. XXI, Feb. 28, '03, p. 326 (map).

Date of information, Mar., 1903. z

Eighth & Columbus Avenue Connecting Railroad Co.—Chartered Mar. 5, 1900, to build a railway from Boulevard & West 59th St. to Boulevard & Columbus Ave.

Capital Stock, $50,000; par value, $100 per share.

Officers.—Pres. Thos. J. Regan, V. Pres. J. Sanford Barnes, Jr., Sec. & Treas. Denis O'Brien.

Directors.—John S. Barnes, Jr., Pierre Jay, F. DeWitt Wells, Ralph G. Miller, Thos. Robbins, Jr., Thos. J. Regan, Alfred C. Jopling, Denis O'Brien, New York City; Frank S. Rollins, Pelham, N. Y.

General Office, 621 Broadway, N. Y.

Date of information, Sept., 1902. b

Fiftieth Street, Astoria Ferry & Central Park Railroad Co.—Chartered Feb. 7, 1890. Annual meeting fourth Wednesday in Feb.

Capital Stock, authorized, $500,000, issued, $8,285; par value, $100 per share.

Officers.—Pres. Charles H. Briggs, V. Pres. John W. Mersereau, Sec. & Treas. Frederick A. Bartlett.

Directors.—Charles H. Briggs, Seth Wilkes, F. R. Pemberton, William H. Bartlett, New York City; John W. Mersereau, Richmond, S. I; Jared F. Harrison, New Rochelle, N. Y.; F. A. Bartlett, 50 Willow St., Brooklyn, N. Y.

General Office, 302 Broadway, New York.

Date of information Sept., 1902. b

New York & Portchester Railroad Co.—This company was incorporated to build a high speed electric railway between Portchester, N. Y., and New York City, a distance of 21 miles.

Capital Stock, $250,000; will be increased to $15,000,000.

Officer.—Pres. W. C. Gotshall, 76 William St., New York; V. Pres. Messmore Kendall, Sec. & Treas. R. H. Bell.

Directors —R. H. Bell, W. H. Heath, W. C. Gotshall, F. Blanchard, C. Kaiser, M. F. Germond, M. W. Baldwin, Messmore Kendall, Ernest Miller.

References.—Description of proposed road (map), Vol. XVIII, Dec. 7, '01, p. 829 (ill.); hearing, Vol. XIX, Jan. 4, '02, p. 45 (ill.); charter upheld, Vol. XXI, Mar. 14, '03, p. 426; Porchester location, Vol. XXI, Apr. 4, '03, p. 541.

Date of information, Mar., 1903. z

The Hudson & Manhattan Railroad Co.—Incorporated Mar. 20, 1903, to construct a tunnel railroad approximately 1 mile long from Broadway and Cortlandt Street, New York City, under the bed of the Hudson River to the boundary line of the State of New Jersey, there to connect with the railroad of a New Jersey corporation extending westwardly to a point in Jersey City.

CAPITAL STOCK, $3,000,000.

DIRECTORS.—George P. Lester, Bloomfield, N. J.; Howard Slade, William H. Siegel, N. Y. City; Clinton Graham, Flushing; Robert Maroney, Charles H. Aron, James Davidson, A. F. Richter, Brooklyn; A. B. Proctor, Jr., Boonton, N. J.

Date of information, Apr., 1903. x

NIAGARA FALLS, (see also Buffalo.)

Population of Niagara Falls in 1880, 7,432; in 1890, 10,979; in 1900, 19,457.

Niagara Gorge Railroad Co.—Incorporated June 3, 1899. This company is the successor to the Niagara Falls & Lewiston R. R. Co., which was sold at receiver's sale May 23, 1899. Annual meeting first Saturday in Oct. By traffic agreement with the Niagara Falls Park & River Ry. Co. the cars of this company are run over their road to Table Rock and Dufferin's Island. The new company began operations July 1, 1899.

CAPITAL STOCK. $1,000,000; par value, $100 per share.

FUNDED DEBT.—Niagara Falls & Lewiston R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000, dated June 1, 1895, due 1925; denom. $1,000; int. payable June and Dec., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

OPERATION.—The figures of operation for 1899 are not obtainable, those given being of the Niagara Falls & Lewiston R. R. Co. for 1897 and 1898, and of the Niagara Gorge R. R., for years 1900, 1901, and 1902. Increase in gross receipts in 1902, is due in part to Pan American traffic.

Year ending June 30.	1898.	1900.	1901.	1902.
Receipts from passengers	$73,557	$57,667	$79,372	$275,824
" " other sources	12,056	3,921	2,788	3,612
" total	85,613	61,588	82,160	279,436
Operating expenses	28,127	31,664	50,187	54,030
Earnings from operation	57,486	29,924	31,973	225,407
Deductions from earnings.				
Interest	50,912	8,154	51,030	45,850
Taxes	5,699	3,645	4,171	3,942
Other deductions		229		
Net income	875	17,896	†23,229	175,615
To surplus account	875			
Total surplus account	875	17,896	†5,315	143,004

*To credit of construction account. †Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1900.	1901.	1902.
General expenses	$15,622	$16,743	$19,315	$17,332
Transportation expenses	8,729	10,726	20,609	28,638
Maintenance of way and buildings.	2,682	3,245	8,182	5,988
" equipment	1,094	950	2,081	2,071
Total	$28,127	$31,664	$50,187	$54,030

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1900.	1901.	1902.
Passengers carried	288,791	216,906	303,797	763,991
Car miles run	163,013	127,916	147,341	265,118
Total receipts per car mile	$.525	$.481	$.557	$1.05
Operating expenses per car mile	.172	.247	.341	.204

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1900.	1901.	1902.
Cost of road	$2,100,122	$1,961,000	$2,009,043	$2,007,375
Cost of equipment	47,245			
Other perm. invest	371,110	39,000	40,701	48,275
Bds. N.F.& L.R.R.Co.				855,600
Cash	1,741	3,225	11,829	4,196
Bills and acts. recvble.	2,031	4,315	48,583	7,530
Material and supplies.	10,597	2,614	5,984	3,544
Prepaid expenses		5,839		252
Profit and loss (deficit)			5,315	
Total	$2,532,846	$2,015,992	$2,121,455	$2,926,773
LIABILITIES.				
Capital stock	$1,400,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	35,000	200,000		1,000,000
Loans	1,085,092	650,000		751,267
Bonds purchased		103,500		
Profit on bonds pur		8,426	144,400	
Bills and acts. payable	11,879	36,170	970,650	18,244
Int. on funded debt due and accrued			6,279	13,883
Rentals due and accrd.			125	375
Profit and loss (surp.).	875	17,896		143,004
Total	$2,532,846	$2,015,992	$2,121,455	$2,926,773

PLANT AND EQUIPMENT.—Miles of track (electric), 14.4; 65 lb. T rail; 23 motor cars, 9 trail cars; Brill cars.

OFFICERS.—Pres. Joseph T. Jones, Buffalo; V. Pres. Herbert P. Bissell, Buffalo; Sec. Treas. & Gen. Man. Bert. L. Jones, Supt. E. E. Niklis, Cons. Engr. Geo. A. Ricker.

DIRECTORS.—Francis V. Greene, Avery D. Andrews, N. Y. City; Jos. T. Jones, H. P. Bissell, Wm. H. Hotchkiss, C. M. Bushnell, Wm. C. Cornwell, J. H. Metcalf, Bert L. Jones, Robert R. Hefford, Buffalo, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

REFERENCES.—Five years of experience, G. A. Ricker, Vol. XVI, Sept. 1, '00, pp. 807-840 (ill).

Date of information, Mar., 1903. z

NYACK.

Population in 1900, (8 villages) 9,525.

Rockland Railroad Co.—This company has been granted a "Certificate of Convenience and Necessity," by the Board of Railroad Commissioners of New York for a route running from Upper Nyack southwardly through Nyack, South Nyack, Grandview and Piermont to Sparkill, all in Rockland County, New York a distance of 7 miles.

OFFICERS.—Pres. A. Merritt Taylor, V. Pres. & Gen. Man. Frank R. Ford, Sec. & Treas. W. N. Barrows.

OFFICE of V. Pres. & Gen. Man. 149 Broadway New York.

Date of information, Mar., 1903. z

OGDENSBURG.

Population in 1880, 10,341, in 1890, 11,667, in 1900, 12,633.

Ogdensburg Street Railway Co.—Chartered Dec. 22, 1885. Annual meeting third Tuesday in Feb. On April 25, 1902, this road was placed in charge of a Trustee. After all indebtedness was liquidated, the company was reorganized.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, issued, $150,000; dated Sept. 2, 1895, due 1925; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$19,698	$20,809	$22,293	$21,582	$24,063
Operating expenses	10,623	11,774	14,547	14,865	21,755
Earnings from operation	9,075	9,035	7,746	6,717	2,308
Deduction from earnings	6,916	7,437	9,432	10,124	10,036
Net income	2,159	1,598	*1,686	*3,407	*7,728
Total surplus account	104	1,702	16	*3,391	*11,120

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
General expenses	$ 2,810	$ 3,522	$ 3,916	$ 2,324	$ 1,562
Transportation expenses	6,682	7,090	9,276	11,304	15,503
Maint. of way and bldgs	682	218	756	241	2,396
" " equipment	449	944	599	996	2,294
Total	$10.623	$11,774	$14,647	$14,865	$21,755

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	391,238	413,333	442,755	429,453	459.783
Transfers					18,500
Car miles run	216,144	248,668	318,482	398,180	364,635
Total rcpts. per car mile	$.091	$.083	$.070	$.054	$.066
Oper. exps. per car mile	.049	.047	.045	.037	.060

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901	1902.
Cost of road	$258,500	$275,000	$300,000	$300,000	$300,000
" equip					
Cash assets	3,068	5,052	5,324	2,296	147
Mat. and supplies	100			2,500	1,000
Prepaid insurance					242
Profit and loss(def.)				3,391	11,193
Total	$261,668	$280,052	$305,324	$308,187	$312,582
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	108,500	125,000	150,000	150,000	150,000
Current liabilities	3,064	3,350	5,308	8,187	12,582
Profit and loss (sur.)		104	1,702	16	
Total	$261.668	$280,052	$305,324	$308,187	$312,582

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft, 8½ in.; 48 lb. T rail; 15 motor cars and 1 trail car; West. engines. West. dynamos and motors, American cars.

OFFICERS.—Pres. & Treas. Chester Snyder, Sec. Geo. F. Coffin. Supt. H. G. Davis.

DIRECTORS.—Geo. F. Coffin, Chester Snyder, J. P. Richardson, Edgar A. Newell, T. J. Budd, S. J. Mc Cormick, Wm. Myers.

GENERAL OFFICE, Easton, Pa.

Date of information, Mar., 1903. z

OLEAN.

Population in 1880, 3,036, in 1890, 7,358, in 1900, 9,462.

Olean Street Railway Co.—Chartered Mar. 1, 1880. Annual meeting first Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds authorized and issued, $225,000; dated Nov. 1, 1899, due 1929; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

Second mortgage 5 p. c. gold bonds, authorized and issued $60,000; dated Nov. 1, 1899, due 1929; int. payable Mar. and Nov., at office of Fidelity Trust Co., of Buffalo, trustee of mortgage.

First mortgage Bolivar extension 5 p. c. bonds, authorized and issued, $30,000, dated Feb. 1, 1902, due 1932, int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Second mortgage Bolivar extension 5 p. c. bonds, authorized and issued, $25,000, dated Feb. 15, 1902, due 1932, int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage. These bonds were delivered Jan. 1st, 1903.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Gross receipts	$45,485	$48,700	$52,018	$56,040
Operating expenses	24,810	25,703	26,228	29,118
Earnings from operation	20,675	22,997	25,790	26,922
Deductions from earnings	17,210	22,612	16.755	16,493
Net income	3,465	385	9,035	10,429
Total surplus account	22,917	385	9,421	19,849

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	895,665	1,084,153	1,136,576	1,232,035
Transfer " "	99,622		18,274	23,068
Car miles run	304,046	303,912	305,610	326,396
Gross receipts per car mile	$.149	$.160	$.170	$.172
Operating exp. per car mile	.082	.085	.086	.095

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$538,657	$513,338	$583,123	$711,661
" equipment	69,577	69,662		
Cash assets	863	113	184	259
Other assets		1,339	5,524	14,287
Total	$609,097	$584,452	$588,830	$726,207
LIABILITIES.				
Capital stock	$ 15,500	$299,500	$300,000	$300,000
Funded debt	95,000	279,000	283,000	278,500
Other liabilities	7,680	1,067	909	127,859
Profit & loss (surp.)	22,917	385	9,421	19,847
Total	$609,097	$584,452	$588,830	$726,207

PLANT AND EQUIPMENT.—Miles of track (electric), 25.8; gauge. 4 ft. 8½ in.; 50 lb. T rail; 17 motor cars, 2 service cars, 1 snow plow,

OFFICERS.—Pres. & Treas. Wilson R. Page, V. Pres. W. E. Wheeler, Sec. & Supt. I. W. Miller.

DIRECTORS.—Thos. Gilligan, J. F. Johnson, M. L. Lee, F. L. Eaton, W. R. Page, I. W. Miller, W. E. Wheeler, Olean, N. Y.; Clare Willard, Edward Torrey, Alleghany, N. Y.; W. B. Mersereau, F. H. Raymond, W. B. Wells, Floyd Kenyon.

GENERAL OFFICE, Olean, N. Y.

Date of information, Mar., 1903. z

ONEIDA.

Population in 1880, 3,934, in 1890, 6,083, in 1900, 6,364.

Oneida Railway Co.—Chartered May 14, 1885. Annual meeting second Tuesday in Oct. This road has been reconstructed and electrical operation commenced Dec. 15, 1902.

CAPITAL STOCK, authorized and issued, $15,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $10,000; dated Jan. 1, 1899, due 1909.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$3,722	$3,765	$3,711	$3,861	$4,054
Operating expenses	2,975	2,975	3,353	3,203	3,951
Earnings from operation	747	790	358	658	103
Deductions from earnings	421	673	594	633	636
Net income	326	117	*236	25	*533
To surplus account	326	117		25	
Charged to profit and loss		483	†200	*59	
Total surplus account	318	*49	*84		*843
P. c. op. exp. to total receipts	80.0	79.0	90.3	82.9	97.5

*Deficit. †Credit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	78,908	79,615	78,660	78,878	82,495
Car miles run	42,800	42,808	42,800	38,808	38,802
Gross receipts per car mile	$.087	$.089	$.086	$.099	$105
Oper. expenses per car mile	.069	.065	.078	.083	.102

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$13,946	$13,946	$13,946	$24,765	$24,765
" equipment	3,103	2,619	2,619		
Improvements			8,200		
Cash & current assets	269	8,586	151	176	290
Profit and loss (deficit)		49	84	59	842
Total	$17,318	$25,200	$25,000	$25,000	$25,898
LIABILITIES.					
Capital stock	$13,500	$15,000	$15,000	$15,000	$15,000
Funded debt	3,500	10,000	10,000	10,000	10,000
Other liabilities					898
Interest		200			
Profit and loss (surplus)	318				
Total	$17,318	$25,200	$25,000	$25,000	$25,898

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 3 motor cars; Brill cars.

OFFICERS.—Pres. Horace E. Andrews, Cleveland, O.; V. Pres. J. J. Stanley, Sec. Walter N. Kernan, Treas. Chas. B. Rogers, Asst. Sec. & Asst. Treas. A. L. Linn, Jr.

DIRECTORS.—Horace E. Andrews, J. J. Stanley, A. M. Young, Chas. B. Rogers, Walter N. Kernan, C. E. Stone, E. L. Hunt, Robt. E. Drake, C. Loomis Allen.

GENERAL OFFICE, Oneida, N. Y.

Date of information, Apr., 1903. x z

ONEONTA.

Population in 1880, 4,461, in 1890, 6,272, in 1900, 7,147.

Oneonta, Cooperstown & Richfield Springs Railway Co.—In effect as to operation Dec, 10, 1900, as the successor to the Oneonta & Otego Valley R. R. Co., which was chartered July 30, 1897. Annual meeting Jan. 11, each year, which corporation is not otherwise changed. Operation by electricity was commenced Aug. 22, 1898.

CAPITAL STOCK, authorized, $1,500,000, issued, $750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $750,000; dated May 1, 1902, due 1942; int. payable May and Nov.

OPERATION—Year ending June 30,	1899.	1900.	6½ mos. ending June 30, 1901.	Year ending June 30, 1902.
Gross receipts	$8,533	$13,592	$9,015	$41,180
Operating expenses	10,378	15,513	7,669	33,165
Deficit from operation	1,845	1,561	1,346	*8,015
Taxes	20	497	330	933
Deficit	1,865	2,058	1,015	*7,082
Total deficit	18,942	3,924	1,015	*8,097

*Surplus.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 3,693
Transportation expenses	25,108
Maintenance of way and structures	715
" " equipment	3,650
Total	$33,165

STATISTICS OF TRAFFIC.

	6½ months ending June 30, 1901.	Year ending June 30, 1902.
Passengers carried	214,430	516,965
Transfers		12,127
Car miles run	88,548	
Total receipts per car mile	$.101	
Operating expenses per car mile	.089	

BALANCE SHEET.—Dated June 30,

ASSETS	1899.	1900.	1901.	1902.
Cost of road and equipment	$128,033	$231,820	$601,747	$1,551,487
Current assets	1,476	230	1,043	1,491
Profit and loss (deficit)	1,865	3,924		
Total	$131,374	$235,974	$602,790	$1,552,978
LIABILITIES.				
Capital stock	$100,000	$100,000	$235,000	$750,000
Funded debt		100,000	325,000	750,000
Current liabilities	374		41,775	45,896
Dividends unpaid	31,000	33,398		
Accounts payable		2,576	1,015	
Profit and loss (surplus)				7,082
Total	$131,374	$235,974	$602,790	$1,552,978

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75, gauge 4 ft. 8½ in.; 60 lb. and 90 lb. T and girder rail; 6 motor cars and 4 trail cars.

OFFICERS.—Pres. Norman Getman, Sec. C. V. D Peek, Treas. Herbert T. Jennings, Supt. J. J. Mange.

DIRECTORS.—Norman Getman, Richfield Springs, N. Y.; Lynn J. Arnold, Cooperstown, N. Y.; Samuel Keyes Oneonta, N. Y.; John W. Lounsbury, Port Chester, N. Y.; Edw. C. White, E. P. Holdridge, Herbert F. Jennings, Mt. Vernon, N. Y.; Samuel Lever, R. L. MacDuffie, New York City.

GENERAL OFFICE, Oneonta, N. Y.

Date of information, Sept., 1902. b

OSSINING.

Population in 1880, 6,578, in 1890, 9,352, in 1900, 7 939.

Westchester Traction Co.—Organized Oct. 1, 1901. This company is successor to the Ossining Electric Ry. Co., having taken over the franchise and property of that company. Annual meeting, first Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,500,000; issued, $138,000; dated Apr. 1902, due 1932; int. payable Apr. and Oct.

OPERATION.—Year ending June 30, 1902.

Total receipts	$18,101
Operating expenses	19,725
Earnings from operation	*1,624
Deductions from earnings.	
Interest	5,064
Taxes	1,592
Net income	*8,280

*Deficit

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	222,200
Transfers	150,050
Car miles run	75,050
Total receipts per car mile	$.120
Operating expenses per car mile	.131

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of con. and equip.	$266,000	Capital stock	$300,000
Stocks and bonds of other companies	266,000	Funded debt	138,000
Cash	14	Accounts payable	5,996
Material and supplies	1,775	Sundries	89,779
		Profit and loss (surplus)	14
Total	$533,789	Total	$533,789

PLANT AND EQUIPMENT.—Miles of track (electric) 3; gauge, 4 ft. 8½ in.; 48 lb. rail; 7 motor cars.

OFFICERS.—Pres. Wm. D. Marks, Sec. & Treas. J. M. Cronly, 115 Broadway, New York City, Supt. C. D. Maleady, Ossining.

DIRECTORS.—Robt. E. Farley, Wm. D. Marks, C. E. Lent, J. M. Crowley, C. D. Maleady, Clark J. Brown, H. M. Shaw, Curtis J. Harrington, John M. Farley.

GENERAL OFFICE, 115 Broadway, New York City.

Date of information, Mar., 1903. 7

OSWEGO.

Population in 1880, 21,116, in 1890, 21,842, in 1900, 22,365.

Oswego Traction Co.—Chartered June 1, 1899. Annual meeting June 14, each year. This company is the successor to the Lake Ontario & Riverside Railway Co. which, on Mar. 12, 1896, effected a consolidation of the Oswego Street Ry. Co. and the Fulton & Oswego Falls Street Ry. Co. On Oct. 3, 1896, the property was placed in the hands of F. H. Tidman as receiver. On Apr. 15, 1899, the property of the Lake Ontario & Riverside Ry. Co. was sold at sheriff's sale, the Oswego Street Ry. being sold to a committee of the bondholders, who formed the new company which, on Feb. 1, 1900, took possession of the property; and the Fulton & Oswego Falls Street Ry. was sold separately, subject to first mortgage bonds, and on Feb. 1, 1900, commenced operation as a separate company, the receiver being relieved from further operation of the properties on that date, and being discharged by the court on June 30, 1900.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT, authorized, $300,000, issued, $288,000, as follows: First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued $97,000; dated June 1, 1899, due 1929; int. payable June and Dec.

Second mortgage 3 p. c. gold bonds, authorized $200,000, issued, $191,000; coupon, but may be registered; dated June 1, 1899, due 1929; int. payable Mar. and Sept.

Please note date of information at end of each report.

OPERATION.—From Mar. 12, 1896, the report is for the Lake Ontario & Riverside Ry. Co. For 1900 the report is made of the combined figures of the receiver from July 1, 1899, to Jan. 31, and the new company to June 30.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Gross receipts	$22,965	$26,396	$33,167	$36,531	$41,017
Operating expenses	†27,909	38,469	33,452	31,483	32,623
Earnings from oper.	*4,944	*12,072	*285	5,048	8,394
Deductions from earn.	13,454	23,359	11,838	14,393	13,504
Net income	*18,398	*35,431	*12,123	*9,345	*5,110
Total deficit	31,072	62,454		23,320	27,730

* Deficit. † Including extraordinary repairs on account of city sewers, improvements and legal expenses connected with receivership amounting to about $8,327. The ordinary operating expenses were therefore about $19,582.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 3,600
Transportation expenses	20,625
Maintenance of way and structures	5,005
" " equipment	3,393
Total	$32,623

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Passengers carried	521,080	643,024	777,322	864,338	844,176
Transfers					156,244
Car miles run	255,500	314,718	337,334	353,928	363,340
Total receipts, per car mile	$.090	$.083	$.098	$.103	$ 113
Oper. expenses, per car mile	.109	.122	.099	.089	.090

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$597,626	$609,946	$586,318	$607,175	$618,687
" equipment	42,356	47,852			
Cash & cur. as'ts.	281	369	2,188	2,900	1,363
P'ft & loss (deficit)	31,072	35,431	17,675	23,320	27,730
Total	$671,635	$693,598	$606,181	$633,395	$647,780
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	337,000	352,000	288,000	288,000	288,000
Interest	24,634	20,632	11,461	22,041	32,622
Loans				15,286	16,225
Other liabilities	10,001	20,956	6,720	8,068	10,933
Total	$671,635	$693,588	$606,181	$633,395	$647,780

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 45 lb. to 107 lb. T and girder rail; 12 motor cars and 10 trail cars; Gen. Elec. dynamos and motors, American and Brill cars; rent power.

OFFICERS.—Pres. S. M. Coon, Sec. D. A. Williams, Treas. J. P. Doyle, Gen. Man. Frank Arnold.

DIRECTORS.—C. S. Shepard, New Haven, N. Y.; Chas. C. Crook, N. Y. City; D. B. Page, D. A. Williams, Lawrence Clancy, C. A. Tanner, M. B. Richardson, S. M. Coon, N. S. Bentley, J. P. Doyle.

GENERAL OFFICE, Oswego, N. Y.

Date of information, Mar., 1903. z

PATCHOGUE.

Patchogue & Port Jefferson Traction Co.—Chartered Feb. 14, 1896, to build an electric railway from Patchogue to Port Jefferson, 15 miles in length. Annual meeting last Wednesday in January.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

OFFICERS.—Pres. Chas. Benner, 100 Broadway, New York; V. Pres. Chas. Smith, 202 East 23rd St., New York; Sec. Arthur C. Hume, 18 Wall St., New York; Treas. G. G. Power, 18 Wall St., New York; Ch. Engr. Wm. P. Williams.

DIRECTORS.—Chas. Benner, Chas. Smith, Arthur C. Hume, G. G. Power, Thomas Allen, 3d, Wm. P. Williams, Edwin Bailey, O. F. Fanning, Thos. O'Donnell, Chas. E. Tooker.

GENERAL OFFICE, Patchogue, N. Y.

Date of information, Sept., 1902. b

PEEKSKILL.

Population in 1890, 9,676, in 1900, 10,358, in 1903 (local estimates) 12,000.

Peekskill Lighting & Railroad Co.—Incorporated July, 1900. as the Peekskill Lighting Co. On Aug. 31, 1900, the name of the company was changed to Peekskill Lighting & R. R. Co. This company is a consolidation of the Peekskill Gas Light Co., the Peekskill Electric Light & Power Co. and the Peekskill Traction Co., and comprises all the gas, electric light and street railways of Peekskill. The road was placed in operation to Lake Mohegan (6 miles) about July 30, 1899, remaining in the hands of contractor by breach of contract on the part of the traction company. In Oct., 1899, a receiver was appointed and on May 10, 1900, the entire property was sold at receiver's sale to H. Hobart Porter, Jr., subject to all claims, judgments, etc., and possession taken by him. On Sept. 1, 1900, the property was sold to the Peekskill Lighting & Railroad Co., which is now the owner in possession of and operating the road.

CAPITAL STOCK, authorized, $500,000, issued, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $500,000; dated Oct. 1, 1900. due 1930; denom. $1,000; coupon, but may be registered; whole issue only, subject to call at 110 after Oct. 1, 1905; sinking fund at $10.80 per bond outstanding begins 1903; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers	$27,566	$36,774
" " power and illuminating plants, net	16,201	19,087
" " other sources	169	491
" total	43,936	56,352
Operating expenses	19,324	24,532
Earnings from operation	24,611	31,820
Deductions from earnings.		
Interest	19,736	23,125
Taxes	1,065	1,418
Net income	3,809	7,277

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 3,163	$ 3,726
Transportation expenses	14,806	18,762
Maintenance of way and structures	607	864
" " equipment	748	1,180
Total	$19,324	$24,532

STATISTICS OF TRAFFIC.

Year ending June 30.	1901.	1902.
Passengers carried	575,495	776,794
Transfers	25,185	38,594
Car miles run	153,738	203,752

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road and equipment	$775,000	$850,000
Cash on hand	12,417	11,697
Current assets	2,603	23,348
Total	$790,019	$885,045
LIABILITIES.		
Capital stock	$350,000	$350,000
Funded debt	425,000	500,000
Accrued interest	5,313	6,250
Accounts payable	5,896	15,585
Profit and loss (surplus)	3,810	13,210
Total	$790,019	$885,045

PLANT AND EQUIPMENT.—Miles of track (electric), 10.4; gauge, 4 ft. 8½ in.; 56 lb. rail; 16 motor cars, 1 snow plow.

OFFICERS.—Pres. & Gen. Man. B. B. Nostrand, Jr., Sec. Alfred Ely, Treas. H. Hobart Porter, Jr., Supt. of Trans. J. C. Hitchcock.

DIRECTORS.—B. B. Nostrand, Jr., H. L. Armstrong, Peekskill, N. Y.; E. N. Sanderson, Francis Blossom, Brooklyn, N. Y.; H. Hobart Porter, Jr., Laurence, L.I.; Richmond Talbot, Tuxedo, N.Y.; Alfred Ely, Wm. M. Crane, New York City; G. H. Warner, Roselle, N. J.

TREASURER'S OFFICE, 31 Nassau St., N. Y. City.

REFERENCES.—Description of power plant, Vol. XX, July 19, '02, p. 692 (ill.).

Date of information, Mar., 1903. z

PENN YAN.

Population in 1880, 3,475, in 1890, 4,254, in 1900, 4,650.

Penn Yan, Keuka Park & Branchport Railway.—Chartered Feb. 23, 1897.

CAPITAL STOCK, authorized, $100,000; issued, $94,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 2, 1897, due 1917; denom, $500; int. payable Feb. and Aug.; American Loan & Trust Co., of Boston, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$12,866	$12,516	$20,180	$17,116
" " other sources	8,151	9,767	213	81
" total	21,017	22,283	20,393	17,197
Operating expenses	17,228	16,890	16,570	14,757
Earnings from operation	3,789	5,393	3,823	2,440
Deductions from earnings.				
Interest	5,000	5,000	5,390	5,870
Taxes	356	1,648	1,215	897
Net income	*1,567	1,255	*2,783	*4,328
To surplus account	*508	*1,763	*4,546	*8,874

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 2,043	$ 1,315
Transportation expenses	12,234	10,968
Maintenance of way and buildings	1,041	1,640
" " equipment	1,253	834
Total	$16,570	$14,757

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	294,496	249,662	265,590	213,843
Car miles run	108,815	86,266	100,382	66,195
Total receipts per car mile	$.193	$.258	$.203	$.260
Operating expenses per car mile.	.158	.195	.165	.223

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1902.
Cost of road	$155,000	$155,000	$156,400	$202,776
Cost of equipment	45,000	45,000	45,920	
Cash	3 142	1,575	297	272
Profit and loss (deficit).		508	1,763	8,874
Total	$203,142	$202,083	$204,380	$211,921
LIABILITIES.				
Capital stock	$ 90,000	$ 90,000	$ 90,000	$ 94,000
Funded debt	100,000	100,000	100,000	100,000
Interest	2,083	2,083	2,083	2,083
Loans	10,000	10,000	10,000	15,626
Accounts payable			2.297	213
Profit and loss (surplus)	1,059			
Total	$203,142	$202,083	$204,380	$211,921

PLANT AND EQUIPMENT.—Miles of track (electric), 9.25; gauge, 4 ft. 8½ in.; 70 lb. T. rail; 6 motor cars, 1 freight car; Slater engines, Dillon boilers, Walker dynamos, West. motors.

OFFICERS. — Pres. W. S. Reed, 1st V. Pres. & Supt. C. L. B. Tylee, 2d V. Pres. H. R. Sill, Sec. & Audr. F. H. Viele, Treas. & Gen. Man. W. H. Tylee, Supt. H. H. DeCew, Elecn. C. L. Bullock.

DIRECTORS.—Chas. L. Hicks, C. L. B. Tylee, Penn Yan, N. Y.; H. R. Sill, Bluff Point, N.Y., W. H. Tylee O. W. Rugg, Worcester, Mass.; W. S. Reed, C. E. Dresser, Leominster, Mass.; Geo. S. Weaver, Branchport, N. Y.; Jos. A. Taylor, New York.

GENERAL OFFICE, Penn Yan, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Sept., 1901. b

PERRY.

Population in 1900, 2,763.

Perry, Castile, Silver Springs & Pike Railway Co.—Chartered May 9, 1899. This road is now under construction.

CAPITAL STOCK, authorized, $200,000, issued, $20,300.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.

OFFICERS.—Pres. J. M. Duncan, V. Pres. M. H. Olin, Sec. G. S. Van Gorder, Treas. A. O. Skiff.

DIRECTORS.—J. M. Duncan, J. H. Duncan, Silver Springs, N.Y.; M. H. Ohlin, J. C. Lillibridge, G. M. Fraber, Perry, N. Y.; M. N. Cole, J. H. Van Arsdale, Castile, N. Y.; A. O. Skiff, H. O. Brown. F. H. Lyon, G. S. Van Gorder, Pike, N. Y.

GENERAL OFFICE, Silver Springs, N. Y.

Date of information, Sept., 1902. b

PLATTSBURGH.

Population in 1880, 5,245, in 1890, 7.010, in 1900, 8,434; total population served by the street railway lines, 12,000.

Plattsburgh Traction Co.—Chartered May 27, 1896, for 50 years. Municipal franchise granted June 15, 1896, for 50 years. Incorporated, May 27, 1896.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $100,000, issued, $80,000, in treasury, $20,000; dated July 1, 1896, due 1926; denom. $500; int. payable Jan. and July, at office of Continental Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$17,304	$19,224	$16,876	$15,777	$18,871
Operating expenses	10,493	11,213	11,923	12,342	15,440
Earnings from operation.	6,811	8,011	4,953	3,435	3,431
Deductions from earnings.					
Interest	4,800	4,800	4,800	4,800	4,870
Taxes	295	775	1,080	1,164	1,116
Net income	1,716	2,436	*927	*2,528	*2,555
Dividends paid, 1 p. c.			1,000		
To surplus account	1,716		*1.927		
Total surplus account	3,642	6,078	4,151	1,622	*932
P.c.op.exp. to total rcpts.	60.6	58.3	70.6	77.4	78.2

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 2,262	$ 3,673
Transportation expenses	7,926	8,421
Maintenance of way and buildings	1,461	2,244
Maintenance of equipment	693	1,102
Total	$12,342	$15,440

STATISTICS OF TRAFFIC.

Year ending June 30,	1897.	1899.	1900.	1901.	1902.
Passengers carried	387,326	431,611	377,276	343,002	422,192
Car miles run	181,096	166,421	162,598	162,598	159,651
Tot'l recpts. per car mile	$.094	$.115	$.103	$.097	$.118
Op. exps. per car mile	.058	.067	.073	.075	.097

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$180,000	$180,000	$180,000	$180,000	$180,000
Cash	1,158	3,037	1,638	2,066	1,457
Bills and accts receiv	1,176			450	
Materials and supplies	2,094	2,404	2,847	3,521	3,736
Other assets	364	1,190	529	573	1,806
Profit and loss (deficit).					932
Total	$184,792	$186,631	$185,014	$186,610	$187,931
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Accounts payable	1,150	553	863	1,938	2,931
Bills payable				3,000	5,000
Profit and loss (surplus).	3,642	6,078	4.151	1,622	
Total	$184,792	$186,631	$185,014	$186,610	$187,931

PLANT AND EQUIPMENT.—Miles of track (electric) 6.5; gauge, 4 ft. 8½ in; 50 lb. T rail; 10 motor cars; West. dynamos and motors; rent power.

OFFICERS.—Pres. E. N. Sanderson, V. Pres. Gen. Man. & Supt. Geo. M. Cole, Sec. W. L. Pattison, Treas. A. E. Reynolds.

DIRECTORS.—H. Hobart Porter, Jr., New York City; Francis Blossom, New York City; Richmond Talbot, New York City; E. N. Sanderson, New York City; S. M. Weed, Plattsburg, N. Y.; Albert E. Reynolds, Plattsburg, N. Y.; H. E. Barnard, Plattsburg, N. Y.; W. L. Pattison, Plattsburg, N. Y.; Geo. M. Cole, Plattsburg, N. Y.

GENERAL OFFICE, Plattsburg, N. Y.

Date of information, Mar., 1903. z

PORT CHESTER.

Population in 1880 3,254, in 1890, 5,274, in 1900, 7.440.

New York & Stamford Railway Co.—Chartered Aug. 3, 1901, by the consolidation of the Porchester Street Ry. Co., and the Larchmont Horse Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized, $450,000, issued, $365,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30, 1902, including reports of the Portchester Street Ry. Co. and the Larchmont Horse Ry. Co., up to date of consolidation.

Total receipts	100,980
Operating expenses	66,377
Earnings from operation	34,603
Deductions from earnings	
Interest	16,646
Taxes	3,260
Other deductions	101
Net income	14,597

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	2,000,818
Car miles run	600,053
Total receipts per car mile	$.152
Operating expenses per car mile	.111

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip...	$912,729	Capital stock	$500,000
Cash	4,199	Funded debt	365,000
Other assets	54,407	Interest	4,563
		Loans	43,906
		Accounts payable	32,509
		Profit and loss (surplus)	25,358
Total	$971,336	Total	$971,336

PLANT AND EQUIPMENT.—Miles of track (electric), 16.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 32 motor cars, 1 service car, 2 snow plows.

OFFICERS.—Pres. Chas. A. Singer, Larchmont, N. Y.; V. Pres. N. H. Heft, Bridgeport, Conn.; Sec. & Treas. G. Stanley, Bridgeport, Conn.; Supt. O. M. Moulton.

DIRECTORS.—N. H. Heft, W. H. Campbell, Wm. Murray, Chas. A. Singer, W. H. Trumbull, G. S. Heft, W. E. Goulden, R. J. Walsh, Wm. L. Ward.

GENERAL OFFICE, Port Chester, N. Y.

Date of information, Mar., 1903. z

PORT JERVIS.

Population of Port Jervis and suburbs in 1900 (local estimates), 12,000.

Port Jervis Electric Light, Power, Gas & Railroad Co.—This is a reorganization Jan. 16, 1902, of the Port Jervis Electric St. Ry. Co., which was chartered Dec. 9, 1895. Municipal franchise granted in Jan., 1897. Annual meeting last Thursday in Dec.

CAPITAL STOCK, authorized and issued, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $450,000, issued, $275,000; dated July, 1901, due 1931; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Gross receipts	$10,835	$9,622	$10,148	$9,629
Operating expenses	10,483	8,993	9,745	7,660
Earnings from operation	352	629	403	1,969
Deductions from earnings.				
Interest	3,588	3,888	3,864	
Taxes	228	673	377	887
Net income	*3,464	*3,932	*3,938	1,082
Total surplus	*4,959	*8,891	*12,729	12,224

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$1,254	$ 720
Transportation expenses	7,732	6,567
Maintenance of way and buildings	20	87
Maintenance of equipment	739	286
Total	$9,745	$7,660

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	240,847	221,078	228,928	212,964
Transfer " "	25,374	23,807	27,684	28,973
Car miles run	80,121	88,314	78,281	85,240
Total receipts per car mile	$.135	$.109	$.123	$.113
Operating expenses per car mile	.130	.102	.129	.090

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$144,212	$144,212	$145,745	$734,575
Cash	349	491	540	
Current assets	1,532	1,532		18,958
Profit and loss (deficit)	4,959	8,891	12,729	
Total	$151,052	$155,126	$159,014	$753,533
LIABILITIES.				
Capital stock	$ 70,000	$ 70,000	$ 70,000	$450,000
Funded debt	73,207	73,207	73,207	275,000
Interest on funded debt			10,500	
Taxes			1,356	
Current liabilities	7,845	11,919	4,951	16,309
Profit and loss (surp.)				12,224
Total	$151,052	$155,126	$159,014	$753,533

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 60 lb. T rail; 3 motor cars; Ball engines, Triumph dynamos, Gen. Elec. motors, Brill and Stephenson cars, Brill trucks.

OFFICERS.—Pres. R.H. Beach, East Orange, N. J.; Sec. & Treas. C. R. Hoen, Catasaqua, Pa.; Supt. R. S. Weaver, Port Jervis, N. Y.

DIRECTORS.—R. H. Beach, C. R. Hoen, W. H. Hoen, C. Beckwith, E. Oesterrich.

GENERAL OFFICE, 176 Pike St., Port Jervis, N. Y.

Date of information, Sept., 1902. b

POUGHKEEPSIE.

Population in 1880, 20,207, in 1890, 22,206, in 1900, 24,029.

Poughkeepsie City & Wappingers Falls Electric Railway Co.—Chartered Mar. 22, 1894, as a consolidation of the City R. R. Co., the South Avenue Surface R. R. Co. and the Poughkeepsie & Wappingers Falls Street Surface Ry. Co. Annual meeting second Monday in January.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $404,000; coupon, but may be registered; dated July 1, 1894, due 1924; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co. of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$	$85,656	$82,791	$86,426	$90,312
" other sources		1,318	2,212	2,737	3,428
" total	84,998	86,947	85,003	89,163	93.740
Operating expenses	47,012	56,056	54,386	54,386	56,037
Earnings from operation	35,458	39,962	28,947	34,777	37,703
Deductions from earnings.					
Taxes	4,940	2,373	4,172	2,939	1,076
Int. on funded debt	17,900	17,900	20,400	21,300	20,200
" " floating d't...				1,354	840
" mortgages					
Net income	12,618	19,689	4,375	9,184	15,587
Dividends	15,000	15,000			
Surplus	*2,382	4,689	4,375	9,184	
Total surplus account	1,133	5,722	10,097	20,788	36,375

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1898.	1899.	1901.	1902.
General expenses	$ 7,485	$ 5,258	$ 7,797	$10,041
Transportation expenses	37,391	37,574	39,332	40,448
Maintenance of way and build'gs.	1,356	1,041	1,822	1,145
" " equipment	3,308	3,139	5,434	4,402
Total	$49,540	$47,012	$54,386	$56,037

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1901.	1902.
Passengers carried	1,699,763	1,710,245	1,905,888	1,813,420
Transfers				195,227
Car miles run	509,203	511,302	497,982	500,301
Total receipts per car mile	$.167	$.170	$.178	$.187
Operating ex. per car mile.	.097	.092	.109	.112

BALANCE SHEET.—Dated June 30.

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of r'd & eq.	$1,107,513	$1,158,689	$1,173,963	$1,190,279	$1,195,075
Real estate	2.555	2,555	2,555	2,555	
Cash	4,763	11,209	3,279	3,122	800
Other assets				1,100	9,500
Total	$1,114,831	$1,172,453	$1,179,797	$1,197,056	$1,205,375
LIABILITIES.					
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	358,000	396,000	404,000	404,000	404,000
Interest	5,725	5,731	700		
Loans			3,000	3,000	3,000
Mort. on real es.		12,000	12,000	12,000	12,000
Pro. & loss (sur)	1,106	5,722	10,097	20,788	
Accts. payable				4,544	
Taxes				2,724	36,375
Total	$1,114,831	$1,172,453	$1,179,797	$1,197,056	$1,205,375

PLANT AND EQUIPMENT.—Miles of track (electric), 17.33; gauge, 4 ft. 8½ in.; 65 lb. and 90 lb. T and girder rail; 23 motor cars; Ball & Wood engines; Gen. Elec. dynamos and motors; American cars.

OFFICERS.—Pres. J. W. Hinkley, Sec., Supt. & Treas. Silas Hinkley, Ch. Engr. G. S. Smith.

DIRECTORS.—J. W. Hinkley, Frank B. Lown, W. H. Wood, Silas Hinkley, J. W. Hinkley, Jr., Poughkeepsie, N. Y.; W. K. Roy, John Bogle, Wappingers Falls, N. Y.; W. H. Reese, Hughsonville, N. Y.; G. C. Hall, N. Y. City.

GENERAL OFFICE, 489-493 Main St., Poughkeepsie. Treasurer's office, 23 Nassau St., New York.

Date of information, Sept., 1902. b

Please note date of information at end of each report.

RHINEBECK.

Population in 1880, 1,569, in 1890, 1,649, in 1900, 1,750.

Rhinebeck & Rhinecliff Street Surface Railroad Co.—Chartered Apr. 18, 1895; charter extended to July 1, 1906. Annual meeting fourth Monday in Apr. This road is under construction.

CAPITAL STOCK, authorized, $60,000, issued, $3,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $60,000; due July, 1952; denom. $250; int. payable Jan. and July.

OFFICERS.—Pres. Robert H. Hunter, Sec. & Treas. J. L. Williams.

DIRECTORS.—Robt. H. Hunter, J. L. Williams, E. A. Wilbur, Poughkeepsie, N. Y.; A. H. Hoffman, Geo. Epelstyne, Robt. H. Hoffman, E. M. Haines, Wm. A. Tripp, Rhinebeck, N. Y.

GENERAL OFFICE, Rhinebeck, N. Y.

Date of information, Mar., 1903. z

ROCHESTER.

Population in 1880, 89,366, in 1890, 133,896, in 1900, 162,608.

Rochester Railway Co.—Chartered Feb. 25, 1890, for 99 years, with right to renewal. Annual meeting third Tuesday in Jan. This is a consolidation of the Rochester City & Brighton R. R. Co. (incorp. May 31, 1862, under N. Y. R. R. Act of 1850), the Crosstown R. R. Co., and the South Park R. R. Co. This company also operates under leases the Summerville division of the Rochester & Suburban Ry. and the Rochester Electric Ry.

Capital Stock, authorized and issued. $5,000,000; par value, $100 per share. The old stock was retired in June, 1901, to be replaced by a new issue of the same amount, $2,500,000 of which is 5 p. c. cumulative preferred and $2,500,000 common.

Funded Debt.—Consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued $2,700,000, in escrow (see Note), $800,000; coupon, but may be registered; dated Apr. 1, 1890, due 1930; denom. $1,000; int. payable Apr. and Oct., at office of Cuyler, Morgan & Co., 44 Pine St. New York.

Second mortgage 5 p.c. gold bonds, authorized, and outstanding, $1,500,600; coupon, but may be registered; dated Dec. 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Security Trust Co., of Rochester, trustee of mortgage.

Rochester City & Brighton R. R. Co.'s first mortgage (originally second mortgage) 6 p. c. bonds, $175,000; dated Apr. 1, 1889, due 1919; denom. $500; int. payable Apr. and Oct., at office of Rochester Trust & Safe Deposit Co., of Rochester, trustee of mortgage.

6 p. c. collateral trust notes, $182,000; dated Mar. 1, 1895, due 1905; int. payable Mar. and Sept., at office of Security Trust Co., of Rochester, trustee of mortgage.

General mortgage 5 p. c. bonds, authorized, $2,500,000, issued, none; $1,000,000 of these bonds are to be used in liquidating the indebtedness of the company and providing for immediate betterments and extensions; the remaining $1,500,000 to be held in treasury for the acquisition of additional property, construction work, betterments and future requirements of the company.

Note.—$300,000 of the consolidated mortgage bonds are held in escrow by the Mercantile Trust Co., of New York, trustee, to retire, at maturity, the issue of the Rochester City & Brighton R. R. Co. now outstanding, amounting to $175,000.

It is provided in the first mortgage deed that the sum of $25,000 per annum from the net earnings shall be deposited with the trustee for a sinking fund.

Leased Roads.—In Sept., 1894, the company leased the property of the Rochester Electric Ry. Co. for the term of 50 years, paying a rental of $16,000 per annum, equivalent to 8 p. c. on its capital stock. It is further agreed that the lessor company is to receive, in the form of dividends, 25 p. c. of its own gross receipts above $55,000.

Franchises.—The company's franchises are perpetual and exclusive upon the streets already occupied, which are the principal ones in the city.

Operation.—Year ending Dec. 31, ——June 30,——

	1898.	1899.	1900.	1901.	1902.
Receipts from operat'n.	$817,075	$865,823	$916,300	$981,723	$1,044,006
" other sources.	7,660	9,160	20,041	18,536	24,216
" total	824,735	874,983	936,341	1,000,259	1,068,222
Operating expenses	488,170	515,237	554,021	605 551	572,982
Earnings from opera	336,565	359,746	382,320	394,708	495,240
Deductions from earnings.					
Interest	291,270	295,538	302,287	246,635	233,795
Taxes				33,703	55,745
Rentals				2,400	24,000
Net income	45,295	64,208	80,033	111,970	181,699
Dividends					54,110
Surplus					127,589
Total surplus		249,057	362,647	489,855	142,896
P. c. op. ex. to total rec.	59.2	58.8	59.1	60.5	53.7

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 71,657	$52,837	$53,241	$ 72,524
Transportation expenses	294,644	38,7252	374.575	376,073
Maintenance of way and bldgs.	72,788	88,340	73,714	38,084
" " equipment	76,148	84,092	104,021	86,302
Total	$515,237	$554,021	$605.551	$572,982

STATISTICS OF TRAFFIC.

	——Year ending June 30,			Year endg. Dec. 31,
	1900.	1901.	1902.	1902.
Rev. passengers carried	17,626,386	20,329,012	21,555,322	22,620,382
Transfer " "	5,331,930	5,808,677	6,548,649	6,845 414
Car miles run	4,924,340	5,331,299	5.249,617	5,276,422
Total receipts per car mile.	$.190	$.188	$.203	$.206
Oper. expenses " " " .	.112	.114	.109	.109

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road & equip.	$9,959,891	$10,099,512	$10,260,583	$10,246,385
Open accounts	5,616	5,093		
Other assets		33,390	24,604	12,717
Cash and materials	39,090	26,930	19,028	70,440
Stocks and bonds	167,500	162,500	161,000	162,300
Coupon account	22,557	19,887		
Unpaid stock instlmts.				
Cons. bonds to issue			300,000	
Total	$10,194,654	$10,347,852	$10,765,215	$10,491,842
LIABILITIES.				
Capital stock	$ 5,000,000	$ 5,000,000	$ 5,000,000	$ 5,000,000
Funded debt	4,518,575	4,520,950	4,551,200	4,557,000
Reconstruction reserv. acct. new stock issue			631,809	294,970
Loans & bills payable.	187,980	183,054		36,000
Other liabilities	149,021	149,346	42,500	5,338
Open accounts		7,390	105,623	63,787
Accrued interest, etc.	67,464	55,589	77,200	67,589
Paving assessments			240,000	224,000
Coupon account	22,557	19,887		
Profit and loss (surp.).	249,057	411,636	116,883	243,158
Total	$10,194,654	$10,347,852	$10,765,215	$10,491,842

Plant and Equipment.—Miles of track owned (electric), 86.93, leased, 17.85; total, 104.9; gauge, 4 ft. 8½ in.; 45 lb. T to 107 lb. girder rail; 20 horses, 185 motor cars and 40 trail cars, 10 snow plows; 5 sweepers; 3,000 H. P. station plant; Gen. Elec. and West. dynamos and motors.

Officers.—Pres Frederick Cook, V. Pres. & Gen. Man. T. J. Nicholl, Sec. & Asst. Treas. Geo. G. Morehouse, Rochester, N. Y.; Treas. G. L. Estabrook, Philadelphia, Pa., Supt. Jos. W. Hicks, Mast. Mech. Alfred Green.

Directors.—H. Sellers McKee, Pittsburg, Pa.; Benj. Graham, A. G. Hodenpyl, N. Y. City; C. M. Clark, E. W. Clark, Jr., W. B. Kurtz, Philadelphia, Pa.; C. T. Chapin, John N. Beckley, Frederick Cook, Horace C. Brewster, George W. Archer, T. J. Nicholl, Rochester, N. Y; Jas. Richardson, Providence, R. I.

General Office, 267 State St., Rochester, N. Y.

Power Station, Mill & Commercial Sts.

References.—Annual meeting, Vol. XVII, Feb, 2. 01, p. 202, parks and pleasure resorts, Vol. XX, Aug., 9, '02, p. 194 (ill.); repair shops, Vol. XXI, Apr. 11, '03. p. 548.

Date of information, Mar., 1903. z

Rochester & Suburban Railway Co.—Chartered Jan. 30, 1900. This company is the successor by purchase at receiver's sale of the franchises and properties of the Rochester & Irondequoit Railroad Co., which was chartered May 19, 1893, and has also purchased and merged the franchises and properties of the Rochester & Lake Ontario Ry. Co. Annual meeting first Monday in Nov.

Capital Stock.—Common stock, authorized and issued, $70,000.

Preferred stock, authorized and issued, $350,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds; authorized and issued $450,000; dated July 1, 1900, due 1930; int. payable Jan. and July.

Operation.—The report for 1900 is the combined report of the receiver of the Rochester & Irondequoit R. R. to Dec. 31, 1899, and of the Rochester Suburban Ry. Co. from Jan. 1 to June 30, 1900.

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$39,567	$16,708	$12,963	$29,215	$37,691
" other sources	9,479	14,584	15,179	11,490	10,830
" total	49,046	31,292	28,142	40,705	48.521
Operating expenses	23,177	15,000	11,475	18,942	24,112
Earnings from operation	25,869	16,292	16,667	21,763	24,409

Please note date of information at end of each report.

Deductions from earnings.	1898.	1899.	1900.	1901.	1902.
Interest on bonds.....	17,500	17,500	8,750		17,100
" " floating debt	11,423	13,363	10,200	14,040	
Taxes.....	1,749	3,070	2,384	2,757	3,242
Rental.....	1,365	1,365	2,354		
Miscellaneous.....				1,689	1,308
Net income.....	*6,168	*19,006	*7,021	3,278	2,758
Total surplus account.....	*21,401	*40,407		5,529	8,287

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$ 3,072	$ 8,209
Transportation expenses.....	13,642	14,431
Maintenance of way and buildings.....	493	269
" " equipment.....	1,735	1,204
Total.....	$18,942	$24,112

STATISTICS OF TRAFFIC.

Year ending June 30, 1898.	1899.	1900.	1901.	1902.
Passengers carried..... 445,569	222,684	154,948	469,330	478,966
Car miles run..... 145,972	64,138	23,432	118,419	144,068
Total rcpts. per car mile. $.336	$.487	$1.20	$.343	$.337
Op. exps. per car mile.. .158	.233	.49	.159	.167

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road....	$ 459,057	$ 459,057	$768,330	$824,487	$ 881,684
" equip....	38,764	38,764			
Other permanent investments...	755,852	755,852	22,156	22,156	
Cash and current assets.....	21,243	21,864	7,099	7,094	5,735
Profit and loss (deficit).....	21,401	40,407			
Total.....	$1,296,317	$1,315,944	$797,585	$853,737	$ 887,419
LIABILITIES.					
Capital stock...	$ 700,000	$ 700,000	$ 700,000	$420,000	$420,000
Funded debt....	350,000	350,000			
Bills payable...	7,045	3,908	13,065	10,886	
Loans.....	221,000	236,940	353,471	412,970	438,773
Int. and taxes...	15,217	25,096	6,573	4,353	7,246
Other liabilities.	4,521	3,055	2,225		13,113
Profit and loss (surplus).....			2,251	5,529	8,287
Total.....	$1,296,317	$1,315,944	$797,585	$853,737	$887,419

Plant and Equipment.—Miles of track (electric) owned, 9, leased, 6.42, total, 15.42; gauge, 4 ft. 8½ in.; 40 lb. to 56 lb. rail; 26 motor cars and 12 trail cars.

Officers.—Pres. George W. Archer, V. Pres, Frederick Cook, Sec. & Gen. Man. Chas. A. Williams, Treas. Frederick P. Allen,

Directors.—John N. Beckley, Frederick Cook, W. C. Barry, Bernard Dunn, Frank Upton, Jacob Gerling, Louis Greisheimer, George W. Archer, Wm. Purcell, Geo. Ellwanger, A. Vogt, all of Rochester, N. Y.

General Office, 129 Portland Ave., Rochester, N. Y.

Date of information, Sept., 1902. b

Rochester, Charlotte & Manitou Railroad Co.—Chartered Mar. 14, 1895. This company holds a charter for a steam road, and operates a line by electricity during the summer months between Charlotte and Manitou. Annual meeting first Monday in Feb.

Capital Stock, authorized, $100,000, issued, $97,500.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $82,000, issued, $81,250; dated Oct. 1, 1895; due 1925; int. payable Dec. 1.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers....	$11,656	$15,451	$15,725	$16,315	$14,256
" other sources.....	28	186	4,664	483	172
" total.....	11,684	15,637	20,389	16,798	14,428
Operating expenses.....	7,416	9,364	12,010	13,783	13,477
Earnings from operation.....	4,268	6,273	8,379	3,015	950
Deductions from earnings.					
Interest.....	4,062	4,062	4,062	4,062	4,062
Taxes.....	710	832	641	1,172	580
Net deficit.....	504	†1,379	†3,675	2,219	3,693
Total deficit account.....	2,289	909	†2,766	†548	3,144

†Surplus.

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road.....	$177,131	$177,201	$181,666	$178,544	$182,935
" equipment....	1,179	2,297		4,420	
Cash.....	166	3,231	533	212	55
Bills receivable, etc..	359	1,548	2,200	1,089	2,166
Profit and loss (deficit)	2,289	909			3,144
Total.....	$181,124	$185,186	$184,399	$184,265	$188,300
LIABILITIES.					
Capital stock.....	$97,500	$97,500	$97,500	$ 97,500	$97,500
Funded debt.....	81,250	81,250	81,250	81,250	81,250
Interest.....	2,374	6,436	2,407	2,370	6,432
Other liabilities.....			476	2,597	3,118
Prof. and loss (surp.)...			2,766	548	
Total.....	$181,124	$185,186	$184,399	$184,265	$188,300

Plant and Equipment.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 40 lb. steel rail; 16 passenger cars and 2 freight cars.

Officers.—Pres. Michael Doyle, V. Pres. Lewis Warfield, Sec. & Treas. J. M. McGrath, Supt. J. P. McGrath.

Directors.—Michael Doyle, Emmett H. Craig, Herman Behns, R. S. Nagle, J. V. Alexander, J. M. McGrath, Rochester, N. Y.; Otto A. Hartman, Rochester, Lewis Warfield, James Buckley, New York City.

General Office, 32 White St., Rochester, N. Y.

Date of information, Mar., 1903. z

Irondequoit Park Railroad Co.—Chartered Oct. 18, 1895, as the successor to the Rochester & Glen Haven R. R. Co. Annual meeting second Tuesday in Jan. This company was consolidated with the Rochester & Sodus Bay Ry. on July 1, 1902, forming the Rochester & Sodus Bay Ry. Co.

Capital Stock, authorized and issued, $100,000.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $50,000, issued, $40,000; dated June 1, 1896, due 1926; int. payable Jan. and July.

Date of information, Mar., 1903. z

The Rochester & Sodus Bay Railway Co.—This is a consolidation in July 1902, of the Rochester & Sodus Bay Ry. and the Irondequoit Park Railroad Co. and has been leased to the Rochester Ry. Co., for 999 years.

Capital Stock.—Common, authorized and issued, $1,100,000; par value, $100 per share; preferred, $750,000. par value $100 per share.

Operation.—Year ending June 30,	†1901.	†1902.
Receipts from passengers.....	$77,624	$107,625
" " other sources.....	368	75
" total.....	77,992	107,700
Expenses of operation.....	66,063	79,658
Earnings from operation.....	11,929	28,042
Deductions from earnings.		
Interest.....	19,060	22,918
Rental of leased line.....	1,250	5.000
Taxes.....	1,182	3,250
Net income.....	*9,563	*3,126
Surplus.....	*9,563	
Total surplus.....	*9,200	*27,722

*Deficit. † Report of Rochester & Sodus Bay Ry.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses.....	$11,877	$13,365
Transportation expenses.....	39,204	47,006
Maintenance of ways and buildings.....	7,361	9,776
" " equipment.....	7,621	9,512
Total.....	$66,063	$79,658

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried.....	413,071	842,918
Transfers.....		53,220
Car mileage.....	343,491	409,681
Total receipts per car mile.....	$.226	$.263
" expenses per car mile.....	.192	.194

Balance Sheet.—Dated June 30, ASSETS.	1901.	1902.
Construct. and equip.....	$1,706,200	$1,718,336
Stocks and bonds.....	70,000	70,000
Cash.....	5,569	1,051
Other assets.....	7,716	5,354
Profit and loss (deficit).....	9,200	
Total.....	$1,798,686	$1,794,741

Please note date of information at end of each report.

LIABILITIES.	1901.	1902.
Capital stock	$1,000,000	$1,750,000
Int. due and accrued	19,060	465
Rentals	1,250	5,000
Loans	763,028	5,870
Accounts payable	14,863	5,588
Other liabilities	485	95
Profit and loss (surplus)		27,722
Total	$1,798,686	$1,794,741

Plant and Equipment.—Miles of track (electric), 38; gauge, 4 ft. 8½ in.; 60 lb. T rail; passenger equip. 19 motor cars, freight equip. 4 motor (freight 7, flat 3), box cars; 1300 H. P. station plant; 2-300 K. W. Gen. Elec. 3 phase generators; Gen. Elec. motors; Jackson & Sharp and Stephenson cars; Taylor and Dupont trucks.

Officers.—Pres. T. J. Nicholl, V. Pres. Benj. Strong, Sec. G. G. Morehouse, Treas. John H. Gregory, Supt. E. J. Wilcoxen.

Directors.—T. J. Nicholl, Fred. Cook, Rochester, C. T. Chapin, Rochester, C. M. Clark, Phila., Geo. G. Morehouse, Rochester; C. C. Cuyler, Arthur G. Hodenpyl, Benjamin Strong, New York City; T. DeWitt Cuyler, Philadelphia.

General Offices, 267 State St. and East Main St., Rochester, N.Y.

Reference.—Description of road, Vol. XVI, Sept. 29, '00, p. 895.

Date of information, Mar., 1903. z

Buffalo, Niagara Falls & Rochester Railway Co.—This company was organized in Jan., 1901, to construct an electric railway from Buffalo, Niagara Falls and Lockport to Rochester, 120 miles in length. It is proposed to build largely on private rights of way and along the Ridge Road from Lockport to Rochester, subject to the granting of a franchise by the R. R. Commissioners. The line will parallel the New York Central R. R. but will be about four miles north of that line.

Capital Stock, authorized, $3,500,000.

Officers.—Pres. Allen C. Beach, 1st V. Pres. Charles S. Baker, 2d V. Pres. Joseph C. Tone, Sec. George Moss, Treas. George L. Brown, Ch. Engr. W. C. Gray, Rochester, N. Y.

Directors.—Allen C. Beach, Watertown; William H. Gillette, Charlotte; Charles S. Baker, George Moss, George L. Brown, Milton Clark, George A. Brooks, Henry D. Quinby, William C. Gray, Rochester.

General Office, Rochester, N. Y.

Reference.—Description of road (brief), Vol. XVII, Feb. 23, '01, p. 240 (map).

Date of information, Feb., 1902. z

Rochester & Eastern Rapid Railway Co.—This company is building 45 miles of electric railway.

Officers.—Pres. W. B. Comstock, Alpena, Mich.; V. Pres. A. L. Parker, Detroit, Mich.; Sec. W. A. Comstock, Canandaigua, N. Y.; Treas. Henry A. Haigh, Detroit, Mich.; Ch. Engr. F. W. Walker, Canandaigua, N. Y.

General Office, Canandaiga, N. Y.

Date of information, Mar., 1903. z

Rochester, Syracuse & Eastern Railroad Co.—This road is in course of construction.

Capital Stock, $3,500,000.

Officers.—Pres. L. C. Smith, Syracuse, N. Y., V. Pres's. F. W. Roebling, Trenton, N. J.; W. A. Holden, Syracuse, N. Y., Sec. C. A. Lux, Clyde, N. Y.; Treas. A. K. Hiscock, Syracuse, N. Y.; Gen. Man. C. D. Beebe, Syracuse, N. Y.; Ch. Engr. J. H. Mather, Syracuse, N. Y. Elec. R. A. Dyer, Jr., Auburn, N. Y.

Directors.—Lyman C. Smith, Wm. Nottingham, H. S. Holden, A. K. Hiscock, F. C. Soule, A. E. Nettleton, F. W. Roebling, W. A. Holden, C. A. Lux, C. W. Seaman, C. D. Beebe.

General Office, Syracuse, N. Y.

Date of information, Mar., 1902. z

ROCKAWAY.

Population in 1890, 1,502.

Ocean Electric Railway Co.—Chartered Apr. 28, 1897. This company purchased on Sept. 19, 1898, all rights and titles of the Rockaway Village R. R. Co., which was chartered Mar. 18, 1886. Annual meeting first Wednesday in May.

CAPITAL STOCK, authorized, $50,000, issued, $35,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $20,000; dated Apr. 1, 1898, due 1918; int. payable Apr. and Oct.

OPERATION.—The following is the operating report of the Rockaway Village R. R. Co., for the years ending June 30, 1898, and the combined operation of both companies in 1899 and years succeeding.

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$ 250	$1,542	$ 521	$5,363	$5,560
Operating expenses	138	2,598	2,723	3,728	4,951
Earnings from operation	112	*1,056	*2,202	1,634	609
Deductions from earnings.					
Interest on bonds	1,250	1,250	1,000	1,000	1,000
Taxes	105	9	147	244	304
Other deductions		*500			
Deficit	1,243	2,815	3,349	†390	695
Total deficit	11,375	2,815	6,511	6,122	6,816

†Surplus.

*During 1899, $500 was charged off on profit and loss account.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 234	$1,075
Transportation expenses	2,214	2,246
Maintenance of way and buildings	973	1,529
" " equipment	307	102
Total	$3,728	$4,951

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	
Passengers carried	109,180
Car miles run	16,252
Total receipts per car mile	$.342
Operating expenses per car mile	.305

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$49,724	$57,074	$75,390	$76,118	$75,432
" equipment	909				
Cash assets	14	58	500		662
Other assets				229	
Profit and loss (deficit)	11,375	2,815	6,511	6,122	6,817
Total	$62,022	$59,947	$82,401	$82,469	$82,850
LIABILITIES.					
Capital stock	$25,000	$35,000	$35,000	$35,000	$35,000
Funded debt	25,000	20,000	20,000	20,000	20,000
Other liabilities	12,022	4,947	27,401	27,469	27,850
Total	$62,022	$59,947	$82,401	$82,469	$82,850

PLANT AND EQUIPMENT.—Miles of track (electric), 1.04; gauge, 4 ft. 8½ in.; 52 lb. to 85 lb. rail; 2 motor cars and 3 trail cars.

OFFICERS.—Pres. W. H. Baldwin, Jr., Sec. & Treas. Frank E. Haff.

DIRECTORS.—W. H. Baldwin, Jr., W. J. Kelly, A. B. Bierck, W. F. Brown, A. T. Beiter, J. F. Keany, Brooklyn; F. E. Haff, Long Island City; Fred C. Scudder, Babylon, N. Y.; W. T. Potter, Flushing, N. Y.

SECRETARY AND TREASURER'S OFFICE, 128 Broadway, New York City.

Date of information, Sept., 1902. b

ROME.

Population in 1880, 12,194, in 1890, 14,991, in 1900, 15,343.

Rome City Street Railway Co.—Chartered Dec. 22, 1885. Annual meeting third Wednesday in Apr. In Apr., 1899, this property was sold to a syndicate, which has rebuilt the road and now operates it by compressed air motors.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $200,000, issued, $123,500; dated Apr. 1, 1900, due 1950; denom. $1,000; int. payable Apr. and Oct., at office of Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$4,986	$5,439	$4,696	$6,748	$9,678
" other sources	238	16	26	681	341
" total	4,817	5,455	4,722	7,429	10,019
Operating expenses	5,800	8,364	6,058	12,494	20,974
Earnings from operation	*576	*2,909	*1,336	*5,065	*10,955
Deductions from earnings.					
Interest on bonds				4,862	6,175
" " floating debt	9	97			515
Taxes	131	194	169	512	673
Net income	*716	*3,200	*1,505	*309	*18,318
Total deficit	1,698	4,898	6,403	11,945	30,263

*Deficit.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1898.	1899.	1900.	1901.	1802.
Passengers carried	100,000	110,000	93,912	134,954	205,951
Transfers					9,759
Car miles run	56,812	63,259	53,793	35,724	85,742
Total receipts per car mile	$.092	$.086	$.087	$.207	$.117
Op. ex. per car mile	.102	.132	.112	.350	.245

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$50,000	$50,000	$175,000	$277,205	$280,093
Cash assets	648	361	186	13,323	832
Other assets	648	361	186	13,323	6,936
Profit and loss (deficit)	1,698	4,898	1,505	11,945	30,263
Total	$52,346	$55,259	$176,695	$302,473	$318,125
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$150,000	$150,000
Funded debt			25,000	123,500	123,500
Interest				4,862	11,037
Loans				22,000	27,100
Bills payable	1,000	5,259	1,691	2,111	
Other liabilities	1,346				6,488
Total	$52,346	$55,259	$176,691	$302,473	$318,125

PLANT AND EQUIPMENT.—Miles of track (cars operated by compressed air), 6.75; gauge, 4 ft. 8½ in.; 38½ to 60 lb. rails; 8 motor cars.

OFFICERS.—Pres. H. Monkhouse, Sec. & Treas. Arthur L. Dale, Supt. C. M. Williams.

DIRECTORS.—John S. Wardwell, A. C. Kessinger, Wm. R. Huntington, Thomas H. Stryker, Jno. D. McMahon, H. Monkhouse, Edw. Comstock, all of Rome, N. Y.

GENERAL OFFICE, 115 John St., Rome, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Sept., 1902. b

SCHENECTADY.

Population in 1880, 13,655, in 1890, 19,902, in 1900, 31,682.

Schenectady Railway Co.—Chartered 1886. This is a reorganization of the Schenectady Street Ry. Co., which went into the hands of a receiver in 1893. The reorganized company commenced business on Feb. 17, 1895, without floating debt. It operates the entire street railway, electric light and power plant in the city.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $2,000,000, issued, $2,000,000, coupon, but may be registered; dated Sept 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York, trustee of mortgage.

In Mar., 1903, it was announced that an additional issue of $7,000,000, 4½ p. c. bonds would be issued, for the purpose of extending the companies lines to Amsterdam and other places, as well as for improvements to the system. These bonds will run for fifty years, with the privilege of earlier retirement, and will be issued on the basis of 75 p. c. of the actual cost of the extension and betterment, with a further provision that the earnings of the company shall be double the annual interest on the amount issued.

OPERATION.—Year ending June 30, —Dec. 31,— June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$30,189	$33,454	$ 76,496	$170,012	$292.129
" power plant					57,796
" other sources	24,178	22,232	33,886	45,949	982
" total	57,632	64,349	110,382	215,962	350,907
Operating expenses	31,642	44,556	51,930	100,357	222,235
Earnings from operation	25,990	19,793	58,452	115,605	128,672
Deductions from earnings					
Taxes	1,425	1,418	5,713	6,143	3,014
Interest	11,150	11,150	15,000	23,250	54,759
Park expense	2,145	2,100			
Net income	11,270	5,125	37,739	86,220	70,898
Total surplus account	118,660	120,741			17,198
P. c. op. exps. to total recpts.			47.0	46.5	63.3

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 44,965
Transportation expenses	110,671
Maintenance of way and structures	35,247
" " equipment	31,352
Tota..	$222,235

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1901.	June 30, 1902.
Passengers carried	3,129,659	4,057,875
Transfers		479,074
Car miles run	655,730	1,129,041
Total receipts per car mile	$.329	$.311
Operating expenses per car mile	.153	.197

BALANCE SHEET.—Dated June 30, Dec. 31, June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road, equip., light & power plant	$457,644	$457,654	$507,286	$1,712,606	$2,245,332
Stocks in treasury	179,767	79,700	180,000		3,455
Cash	2,661	4,540	7,691	48,453	65,066
Open accounts	3,956	3,956	10,697		19,849
Material and supplies	4,120	3,430	3,397	5,830	44,630
Bills and accts. receiv.				25,522	
Other assets	1,684	6,902	1,120	1,178	3,313
Total	$649,142	$556,149	$707,294	$1,793,588	$2,381,646
LIABILITIES.					
Capital stock	$300,000	$300,000	$199,933	$ 600,000	$ 600,000
Funded debt	222,994	223,000	300,000	1,050,000	1,050,000
Interest		5,575			15,750
Loans	3,500	3,500			474,319
Accounts payable	3,002	3,400	93,908	41,618	221,692
Other liabilities	985		2,197	15,750	2,687
Profit and loss (surp.)	118,661	120,741	11,189	86,220	17,198
Total	$649,142	$556,149	$707,294	$1,793,588	$2,381,646

PLANT AND EQUIPMENT.—Miles of track (electric), about 70; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. rail; 98 motor cars, 15 other cars, 7 snow plows, 1 sweeper; West. engines, Gen. Elec. and West. dynamos, Gen. Elec. motors, Gilbert, Brill, St. Louis, Laconia, Jones and Stephenson cars, Brill, Taylor, Stephenson & St. Louis trucks.

OFFICERS.—Pres. Hinsdill Parsons, Gen. Man. E. F. Peck, Sec. & Treas. Jas. O. Carr, Supt. Frederick Smith, Pur. Agt. J. H. Aitken, Ch. Engr. C. C. Lewis.

DIRECTORS.—Hinsdill Parsons, R. H. Fraser, E. W. Rice, Jr., G. E. Emmons, F. O. Blackwell, H. C. Wirt, J. R. Lovejoy, A. L. Rohrer, W. L. K. Emmett.

GENERAL OFFICE, 420 State St., Schenectady, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

SEA CLIFF.

Sea Cliff Inclined Cable Railway Co.—Chartered Nov. 27, 1885. Annual meeting Sept. 27. This is an inclined cable railway, running from the shore and wharf at Sea Cliff to the top of the bluff. It is operated only in summer.

CAPITAL STOCK, authorized, $10,000, issued, $9,500; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $2,000; dated Feb. 6, 1888; int. payable Feb. 6 and Aug. 6.

OPERATION.—Year ending June 30,

	1897.	1898.	1899.	1900.	1901.	1902.
Gross receipts	$ 946	$ 874	$1,107	$ 947	$1,027	$1,238
Operating expenses	680	846	735	1,082	800	803
Earnings from operation	266	28	372	*135	227	435
Deductions from earnings.						
Taxes	152	155	170	158	143	143
Interest	80	80	80	80	80	80
Net income	34	*207	122	*373	4	212
Total surplus account	7	*200	*77	*450	*446	*234

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 7,480	$ 7,480	$ 7,480	$11,980	$11,980
Cost of equipment	4,500	4,500	4,500		
Profit and loss (deficit)	200	77	450	446	234
Total	$12,180	$12,057	$12,430	$12,426	$12,214
LIABILITIES.					
Capital stock	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500
Funded debt	2,000	2,000	2,000	2,000	2,000
Interest	73	80	80	80	
Open accounts	607	477	850		
Other liabilities				846	714
Total	$12,180	$12,057	$12,430	$12,426	$12,214

PLANT AND EQUIPMENT.—Length of track (cable), 956 ft.; 2 cable cars.

OFFICERS.—Pres. F. D. Peet, Sec. & Treas. A. C. Dailey.

Please note date of information at end of each report.

DIRECTORS.—Edw. Cromwell, Glen Cove, L. I.; J. M. Oldrin, F. D. Peet, A. C. Dailey, Sea Cliff, L. I.

GENERAL OFFICE, Sea Cliff Hotel, Sea Cliff, L. I.

Date of information, Sept., 1902. b

The Nassau County Railway Co.—Chartered Mar. 11, 1899, to build an electric railway from Sea Cliff Station to Sea Cliff Village a distance of 1.55 miles. This road commenced operation July 2, 1902.

CAPITAL STOCK, authorized, $50,000, issued, $35,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. W. H. Baldwin, Jr., Sec. & Treas. Frank E. Haff.

DIRECTORS.—Wm. F. Brown, Jos. F. Keany, Fred. C. Scudder, W. H. Baldwin, Jr., Frank E. Haff, Geo. A. Hamilton, Wm. J. Howson, Matthew J. Keany, W. F. Potter.

SECRETARY'S OFFICE, 128 Broadway, New York.

Date of information, Mar., 1903. z

STATEN ISLAND.

Population in 1880, 38,991, in 1890, 51,693, in 1900, 67,021.

Richmond Light & Railroad Co.—This company is a reorganization of the Staten Island Electric Railroad Co., which was chartered Dec. 11, 1894, as a successor to the Staten Island Belt Line R. R. Co. Annual meeting second Tuesday in December. In Feb., 1902, this road w as placed in the hands of a receiver, and property was sold at public auction on Aug. 6, 1902, to the Committee on Reorganization, and a deed of conveyance has since been made to the above company, which took possession of the property on Sept. 1, 1902.

CAPITAL STOCK, authorized and issued, $3,000,000.

FUNDED DEBT—First mortgage and collateral trust 4 p. c. gold coupon bonds, authorized $2,500,000, issued, $2,200,000; in treasury, $300,000, dated July 1, 1902, due 1952, denom. $1,000; int. payable June and Dec., at office of Guaranty Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$204,518	$203,342	$213,158	$217,948
" " other sources	584	707	905	1,170
" " total	205,102	204,049	214,063	219,118
Operating expenses	145,434	156,273	147,756	160,508
Earnings from operation	59,668	47,776	66,307	58,610
Deduction from earnings.				
Interest	100,000	100,000	100,000	100,000
Taxes	8,372	9,779	2,348	2,774
Net income	*48,703	*62,203	*36,041	*44,163
To surplus account	*48,703		*36,041	
Total surplus	*93,212	*155,215	*191,256	*235,419

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 18,848	$ 23,192	$ 29,173	$ 22,658
Transportation expenses	99,241	99,729	95,911	102,827
Maintenance of way and buildings	16,045	18,238	11,323	21,186
Maintenance of equipment	11,300	15,114	11,349	13,836
Total	$145,434	$156,273	$147,756	160,508

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.
Revenue passengers carried	4,066,850	4,263,173	4,349,459
Transfer " "	325,140	403,890	432,823
Car miles run	1,251,334	1,218,779	1,123,615
Gross receipts per car mile	$.163	$.174	.$196
Operating expenses per car mile	.125	.121	.143

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road, " equipment	$3,149,604	$3,201,330	$3,211,711	3,213,223
Other permanent invest.	260,000	260,000	260,000	260,000
Cash and current assets.	42,056	74 995	127,275	184,641
Profit and loss (deficit)	93,212	155,215	191,256	235,419
Total	$3,544,872	$3,691,540	$3,790,242	$3,893,283

LIABILITIES.

Capital stock	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000
Accrued interest	116,667	166,567	265,842	365,842
Bills and accts. payable	178,205	274,973	274,400	577,441
Total	$3,544,872	$3,691,540	$3,790,242	$3,893,283

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 109 motor cars; 3,000 H. P. station plant; Allis engines, Gen. Elec. dynamos and motors. Brill cars, Peckham trucks.

OFFICERS.—Pres. H. H. Rogers, 1st V. Pres. John Greenough, 2nd V. Pres. & Gen. Man. S. F. Hazelrigg, Sec. & Treas. Chas. L. Spier, Audr. T. B. Bradley, Supt. Trans. R. O. Carnahan, Supt. Maint. Jas. H. Sims.

DIRECTORS.—H. H. Rogers, Wm. L. Bull, R. S. Hayes, John Greenough, Walter G. Oakman.

GENERAL OFFICE, Jay St., New Brighton, S. I.

POWER STATION, Livingston, S. I.

Date of information, Mar., 1903. z

Staten Island Midland Railroad Co.—Chartered Dec. 1, 1890 for 93 years. Annual meeting second Monday in Jan. This road is a consolidation of the West Brighton and Stapleton branches of the Staten Island Midland R. R. Co. and the Prohibition Park Electric R. R. Co. The motive power has been changed to electricity, and the road extended to St. George, to Richmond, to Midland Beach, and Bergen Point Ferry. This company operates the lines of the Staten Island Traction Co.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT —First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 2, 1896, due 1926; denom. $1,000; int. payable Jan. and July at 26 Broadway, N Y. City; Farmers' Loan & Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$133,777	$137,157	$143,495	$136,889
" " other sources	1,871	2,188	1,319	1,025
" total	135,648	139,345	144,814	137,914
Operating expenses	101,466	86,948	91,064	88,242
Earnings from operation	34,182	52,397	53,750	49,672
Deductions from earnings.				
Interest	50,000	55,563	61,687	59,778
Taxes	1,207	3,179	12,084	3,748
Net income	*17,025	*6,345	*20,021	*13,854
To surplus account	*17,025			
Total surplus account	*42,206	*49,318	*70,103	*87,737

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$22,528
Transportation expenses	47,986
Maintenance of way and structures	6,341
" " equipment	11,386
Total	$88,242

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue pass. carried	2,750,608	2,806,006	3,287,954	2,718,972
Transfer " "	930,586	311,969	394,821	360,651
Car miles run	1,112,414	961,610	1,024,411	897,118
Total receipts per car mile.	$.1339	$.1449	$.1404	$.154
Oper. exps. per car mile	.1002	.0904	.0888	.098

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$2,000,489	$2,018,007	$2,004,506	$2,014,749
Cash				1,598
Open accounts	154,261	155,003	152,728	157,856
Bills receivable	409	1,583	1,057	
Material and supplies	5,085	2,957	3,510	4,025
Other assets				652
Profit and loss (deficit)	42,206	49.318	70,103	87,737
Total	$2,202,450	$2,226,868	$2,231,904	$2,266,617

LIABILITIES.

Capital stock	$1,000,000	$1,000,000	$1,000.000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Accounts payable	202,450	173,507	153,292	137,933
Bills payable		53,361	53,612	51,897
Sundries				1,786
Interest			25,000	75,000
Total	$2,202,450	$2,226,868	$2,231,904	$2,266,617

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. girder and T rail; 68 motor cars; 1,350 H. P. station plant; Wetherill engines, Gen. Elec. dynamos and motors, St Louis cars.

OFFICERS.—Pres. Chas. L. Spier, V. Pres. & Gen. Man. S. F. Hazelrigg, Sec. &. Treas. H. H. Rogers, Jr., Asst. Sec. & Asst. Treas. J. E. Phillips, Supt. Maint. J. H. Sims, Supt. Transt. R. O Carnahan, Ch. Engr. F. O. Malley.

Please note date of information at end of each report.

DIRECTORS.—Chas. L. Spier, H. H. Rogers, 26 Broadway, New York, S. F. Hazelrigg, New Brighton, N. Y.; A. G. Paine, Alfred Lauterbach, U. H. Broughton, A. G. Paine, Jr., New York.

GENERAL OFFICE, Concord, S. I.

Date of information, Mar., 1903. z

Southfield Beach Railroad Co.—Chartered Aug. 19, 1899, for 99 years. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, issued, $21,000; dated May 1, 1901, due 1951; int. payable May and Nov.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip...	$302,521	Capital stock.....	$250,000
Cash.....	948	Funded debt.....	21,000
Open accounts.....	18,900	Interest.....	1,225
Profit and loss (deficit)...	184	Accounts payable.....	328
		Bills payable.....	50,000
Total.....	$322,553	Total.....	$322,553

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. rail; cars included in Staten Island Elec. report.

OFFICERS.—Pres. S. F. Hazelrigg, Sec. & Treas. J. E. Phillips.

DIRECTORS.—S. F. Hazelrigg, Chas. L. Spier, H. H. Rogers, Jr. Albert Renaud, M. L. Ryan.

GENERAL OFFICE, St. George, New Brighton, N. Y.

Date of information, Mar., 1903. z

SYRACUSE.

Population in 1880, 51,792, in 1890, 88,143, in 1900, 108,374.

Syracuse Rapid Transit Railway Co.—Chartered May 21, 1896. Annual meeting second Tuesday in December. This company is a consolidation of the Syracuse Street R. R. Co., the Syracuse Consolidated Street Ry. Co. and the People's R. R. Co., which was formerly leased to the Syracuse Street R. R. Co. On June 1, 1899, this company leased the properties of the East Side Traction Co., for the term of 99 years at a rental of $12,500 per year. These properties have been thoroughly rebuilt, and new equipment added. The company also owns the stock of the East Side Traction Co.

Capital Stock.—Common stock, authorized and issued, $2,750,000.

Preferred stock, 6 p. c. non-cumulative, authorized and issued, $1,250,000.

Funded Debt.—Total authorized, $4,000,000, as follows: First mortgage 5 p. c. gold bonds, authorized, $3,250,000, issued, $2,500,000, in escrow, $750,000; coupon, but may be registered; dated Mar. 1, 1896, due 1946; denom. $1,000; int. payable Mar. and Sept., at office of Guaranty Trust Co., of New York, trustee of mortgage.

Second mortgage 5 p.c. gold coupon bonds, authorized, $750,000, issued, $586,000; dated Jan. 1, 1900; due 1930; denom. $1,000; int. payable Jan. & July, at office of Savings & Trust Co., Cleveland, O.

People's R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued. $750,000, dated Jan. 1, 1891, due 1921; int. payable Jan. and July, at Merchants' National Bank, Syracuse, N. Y.

Operation.—This report is for the consolidated properties for the years ending June 30, preceding 1900 and includes the operation of the East Side Traction Co., from Oct. 1. 1899. to June 30, 1900 and thereafter.

	1898.	1899.	1900.	1901.	1902.
Recpts from passengers.	$451,952	$481,522	$548,175	$615,162	$687.195
" other sources..	8,660	3,880	4,228	6,137	6,089
" total.....	460,612	485,402	552,403	621,299	693,284
Operating expenses....	251,314	286,985	319,135	340,830	384,265
Earnings from operation	208,298	198,417	233,268	280.469	309,019
Deductions from earnings.					
Interest.....	162,500	171,194	184,352	187,418	191,746
Taxes.....	14,256	19,825	22,688	24,000	24,000
Rentals.....			9,375	12,500	12,500
Net income.....	32,542	7,398	16,852	56,550	80,773
Total surplus account..	48,376	*28,340	36,375	20,895	99,919

* $27,434 was charged off profit and loss account for loss on operation of East Side railway.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses.....	$ 48,933	$ 51,477	$ 62,983	$ 77,436
Transportation expenses.....	167,459	196,185	212,585	236,657
Main. of way and structures.	28,299	26,518	13,232	21,276
" " equipment..	42,294	44.955	52,031	48,896
Total.....	$286,985	$319,135	$340,830	$384,265

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue pass. carried....	10,226,125	11,253,876	12,698,372	14,234,508
Transfer pass. carried ...	1,976,386	2,448,297	2,735,278	3,116.739
Car miles run	2,756,023	3,308,136	3,409,411	3,704,195
Total receipts per car mile.	$.176	$.167	$.180	$.187
Operating ex. per car mile.	.104	.096	.100	.104

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip...	$7,403,115	$7,583,281	$7,644,872	$7,763,669
Other permanent invest...	533,450	34,916	34,917	34,917
Cash.....	30,632	18,893	63,525	10,587
Bills receivable.....	10,470	10,470	10,470	10,470
Open accounts.....	119,945	89,199	91,822	87,498
Material and supplies	3,657	6,830	13,376	19,522
Other assets.....	1,865	14,044	60,876	93,511
Total.....	$8,103,134	$7,757,633	$7,919,858	$8,020,173
LIABILITIES.				
Capital stock.....	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt.....	3,750,000	3,250,000	3,823,000	3,836,000
Accrued interest.....	94,550	64,907	42,708	43,340
Loans.....	200,000	393,067		
Accounts payable.....	30,244	13,284	20,788	17,103
Accrued taxes.....			12,467	23,811
Profit and loss (surplus)...	28,340	36,375	20,895	99,919
Total.....	$8,103,137	$7,757,633	$7,919,858	$8,020.173

Plant and Equipment.—Miles of track (electric), 68.2; gauge, 4 ft. 8½ in.; 85 lb. and 90 lb. and 117 lb. T rail; 145 motor cars and 10 traii cars; Allis and Cleveland engines, Gen. Elec. and Walker dynamos and motors, Brill, Gilbert, Barney & Smith and Jones cars; Brill trucks.

Officers.—Pres. William P. Gannon, (Syracuse), V. Pres. & Gen. Man. E. G. Connette, Sec. & Treas. Theo. H. Conderman (Phila.) Auditor J. L. Luckenbach.

Directors.—W. P. Gannon, H.D.Coffinberry, L. K. McClymonds E. G. Connette, Theo. H. Conderman, H. R. Newcomb, I. L. C Gooding.

General Office.—Syracuse, N. Y.

References.—Summer theatre, Vol. XVI, Sept. 1, '00, p. 83. (ill.); litigation ended, Vol. XVII, Jan. 26, '01, p. 126; description of road, Vol. XIX, May 3, '02, p. 517 (ill.)

Date of information, Mar., 1903. z

East Side Traction Co.—This company is a reorganization of the Syracuse & East Side Street Railway Co., which was chartered Aug. 25, 1894, as a successor to the Syracuse, Eastwood Heights & DeWitt R. R. Co. The capital stock of this company is now owned and the property is operated by the Syracuse Rapid Transit Ry. Co.

Franchises.—Municipal franchises granted in 1890 and in 1891; were renewed in 1895 for 50 years.

Capital Stock.—Common stock, authorized and issued, $300,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated June 1, 1899, due 1929; int. payable June and Dec.

Date of information, Mar., 1903. z

Syracuse & Suburban Railroad Co.—Chartered June 29, 1895. Annual meeting first Monday in July. This road runs from Syracuse, through Fayetteville and Manlius to Edwards Falls, where the company owns water power for generating electricity to operate its road. On June 15, 1898, ten miles of road were placed in operation, and the entire road was completed Oct. 1, 1898.

Capital Stock, authorized and issued, $400,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $400,000, issued, $394,000; dated Aug. 2, 1897; due 1927; int. payable Feb. and Aug.

Debenture bonds 6 p. c., authorized and issued, $33,000; dated Jan. 2 1900, due 1905; int. payable Jan. and July.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Gross earnings.....	$54,180	$62,953	$60,747	$70,106
Operating expenses.....	24,219	33,641	35,031	41,942
Earnings from operation.....	29,961	29,312	25,716	28,164
Deductions from earnings.				
Interest.....	19,816	21,971	22,591	22,967
Taxes.....	790	1,913	2,820	4,310
Rental.....	818			
Park expenses.....	962	732		
Net income.....	7,575	4,696	305	888
Total surplus.....	8,511	13,207	13,728	14,616

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 6,314	$10,937	$ 9,206	$13,804
Transportation expenses	13,115	18,707	20,078	19,119
Maintenance of way and buildings	3,280	1,910	2,137	3,965
" " equipment	1,510	2,087	3,610	5,053
Total	$24,219	$33,641	$35,031	$41,942

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	1,119,520	1,287,226	1,250,931	1,433,475
Car miles run	308,550	344,136	355,975	382,498
Total receipts per car mile	$.175	$.183	$.170	$.184
Oper. expenses per car mile	.101	.097	.098	.110

Balance Sheet.—Dated June 30.

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$819,180	$849,421	$857,663	$861,248
Cash and current assets	4,576	7,984	6,843	5,643
Material and supplies	2,297	2,146	3,097	3,097
Total	$826,053	$859,551	$867,603	$869,988
LIABILITIES.				
Capital stock	$400,000	$400,000	$400,000	$400,000
Funded debt	310,000	405,500	415,000	427,000
Loans	107,542	30,401	29,075	17,840
Interest		8,600	8,948	9,091
Accounts payable		1,843	851	1,441
Profit and loss (surplus)	8,511	13,207	13,729	14,616
Total	$826,053	$859,551	$867,603	$869,988

Plant and Equipment.—Miles of track (electric), 14.31; gauge, 4 ft. 8½ in.; 60 to 90 lb. steel rail; 13 motor cars; Gen. Elec. dynamos and motors, Jackson & Sharp cars; 700 H. P. station plant; water power and a complete steam auxiliary plant of 650 H. P. engines and 500 K. W. Gen. Elec. generator.

Officers.—Pres. Arthur Jenkins, V. Pres. & Gen. Man. Chas. E. Hubbell, Sec. & Treas. Giles H. Stillwell,

Directors.—E. F. Allen. Arthur Jenkins, G. H. Stilwell, David K. McCarthy, H. W. Plumb, Geo. C. Cotton, Thomas Hogan, John L. King, Chas. E. Hubbell, Syracuse, N. Y.; Edward Powell, Jno. G. Powell, Phila., Pa.

General Office, Syracuse, N. Y.

Date of information, Mar., 1903. z

Syracuse, Lakeside & Baldwinsville Railway.—Chartered July 16, 1896. This company was placed in full operation from Syracuse to Baldwinsville on Sept. 24, 1899, having been operated in part since 1898.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated Mar. 1, 1899, due 1949; denom. $1,000; int. payable Feb. and Aug.

Operation.—Period from July 1 to Sept. 24 from Syracuse to Long Branch only, and the entire road thereafter to

	—Year endg.— June 30, 1900.	June 30, 1901.	June 30 1902.,
Gross receipts	$68 600	$81,096	$87,855
Operating expenses	40,663	67,256	74,714
Earnings from operation	27,937	13,840	13,141
Deductions from earnings.			
Taxes	1,751	2,366	3,077
Interest		25,121	29,076
Other deductions	9,230		
Net income	16,956	*13,648	*19,011
To surplus account	16,956		
Total surplus account	20,133	*13,648	*32,659

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$23,523
Transportation expenses	33,098
Maintenance of way and structures	4,434
" " equipment	13,659
Total	$74,714

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	1,940,467
Car miles run	425,047
Total receipts per car mile	$.207
Operating expenses per car mile	.176

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$ 700,000	$1,045,540	$1,050,379
" equipment	300,000		
Cash and current assets	20,133	7,739	10,977
Bonds of other companies		1,000	1,000
Profit and loss (deficit)		13,648	32,660
Total	$1,020,133	$1,067,928	$1,095,015
LIABILITIES.			
Capital stock	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000
Profit and loss (surplus)	20,133		
Interest		6,755	13,587
Loans		53,846	
Accounts payable		5,725	7,830
Other liabilities		1,602	73,598
Total	$1,020,133	$1,067,928	$1,095,015

Plant and Equipment.—Miles of track (electric), 23.03; gauge, 4 ft. 8½ in.; 104 lb. girder rail; 19 motor cars and 12 trail cars, 2 snow plows; 2-400 K. W. Walker generators, 1600 H. P. Wheelock engines, West. and Gen. Elec. motors, St. Louis cars. Peckham trucks.

Officers.—Pres. & Gen. Man. W. Judson Smith, Sec. Arzelie Daudelin, Treas. C. Blain Warner.

Directors.—Edward A. Powell, Jas. M. Belden, W. R. Smith, W. J. Smith, C. Blain Warner, Edward Joy, Edward N. Trump, Arthur R. Peck, H. Bartels, Jr., Louis House, Chas. M. Warner, all of Syracuse.

General Office, 200 W. Genesee St., Syracuse, N. Y.

Date of information, Sept., 1902. b

Syracuse & Oneida Lake Electric Railway Co.—Chartered May 31, 1895. Annual meeting 3d Tuesday in Jan. This road is now under survey on the Liverpool, Three Rivers & Phoenix Division, running from Syracuse to Three Rivers and Phoenix, and to South Bay and Oneida Lake.

Capital Stock, authorized and issued, $300,000; par value, $100 per share.

Funded Debt.—None.

Plant and Equipment.—Miles of track (electric), 27; gauge, 4 ft. 8½ in.; 72 lb. T and 90 lb. grooved rail; two 250 K. W. generators.

Officers.—Pres. Frank L. Barnes, V. Pres. Thomas Merriam, Sec. & Treas. James G. Tracy.

Directors.—Thomas Merriam, A. W. Palmer, Frank L. Barnes, Willis B. Burns, H. W. Plumb, W. K. Niver, James G. Tracy, W. R. Kimball.

General Office, 13-16 Gridley Bldg., Syracuse, N. Y.

Date of information, Mar., 1903. z

TROY.

Population in 1880, 56,747; in 1890, 60,956; in 1900, 60,651.

Troy City Railway Co.—Chartered Jan. 31, 1866. This company was consolidated Dec. 31, 1899, with the Albany Ry. Co., forming the United Traction Co., of Albany, N. Y. Annual meeting second Tuesday in Jan.

Date of information, Mar., 1901. z

Troy & New England Railroad Co.—Chartered Dec. 27, 1889. Annual meeting second Thursday in Jan. Operation was commenced in Oct., 1895. This company has an agreement with the United Traction Co., by which its cars run into the city of Troy.

Capital Stock, authorized, $350,000, issued, $180,000; par value, $100 per share.

Funded Debt, $183,800, as follows :

First mortgage 5 p. c. gold coupon bonds, authorized and issued, $160,000; dated Aug. 1, 1895, due 1945; denom. $500; int. payable Feb. and Aug., at office of company, Troy, N. Y.; trustees of mortgage, F. N. Mann, Jr., and H. B. Dauchy.

Debenture 6 p. c. bonds, authorized, $31,000, issued, $23,800; dated June 1, 1896, due 1901; int. payable June and Dec., at office of company, Troy, N. Y.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$32,679	$26,368	$27,382	$26,236
" other sources	1,987	400	400	220
" total	34,666	26,768	27,782	26,456
Operating expenses	20,107	14,488	15,740	16,458
Earnings from operation	14,559	12,280	12,042	9,998
Deductions from earnings.				
Interest	9,663	9,584	9,584	9,548
Taxes	659	723	631	617
Net income	4,237	1,973	1,826	*166
Total surplus account	5,232	7,205	9,031	8,865

* Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1899.	1900.	1901.	1902.
General expenses	$ 2,769	$ 1,288	$ 3,366	$ 3,141
Transportation expenses	11,238	8,706	10,583	10,715
Main. of way and buildings	2,799	1,953	1,791	831
" " equipment	3,301	2,541		1,771
Total	$20,107	$14,488	$15,740	16,458

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	305,063	252,621	279,643	264,255
Total car miles run	194,084	133,200	135,000	159,348
Total receipts per car mile	$.178	$.200	$.206	$.166
Operating expenses per car mile.	.103	.108	.116	.103

*Includes freight mileage.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$372,560	$373,270	$374,170	$375,105
Cash	410	836	2,111	387
Material and supplies	2,162	2,162	1,817	1,840
Total	$375,132	$376,272	$378,098	$377,332
LIABILITIES.				
Capital stock	$180,000	$180,000	$180,000	$180,000
Funded debt	184,400	184,400	184,400	183,800
Bills and accts payable	5,500	4,667	4,667	4,667
Profit and loss (surplus)	5,232	7,205	9,031	8,865
Total	$375,132	$376,272	$378,098	$377,332

Plant and Equipment.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T rail; 25 cars, of which 9 are motor cars, 8 are trail cars and 8 freight cars; West., Church, Kerr & Co.'s engines, West. dynamos and motors, Jones and Jackson & Sharp cars, Taylor and Diamond trucks.

Officers—Pres. Edw. F. Murray, Sec. & Treas. Rice C. Bull, Supt. A. W. Bentley, Ch. Engr. E. Knapp.

Directors.—Edw. F. Murray, Wm. Kemp, Chas. Cleminshaw, Wm. Shaw, R. C. Bull, John Knickerbacker, Chas. W. Tillinghast, Jas. W. Donnelly, Edw. Murphy, 2d, A. W. Ross, all of Troy, N. Y.; L. A. Flint, N. Y. City; J. H. Jones, Watervliet, N. Y.

General Office, Troy, N. Y.

Reference.—Description of park (brief), Vol. XVII, June 1, '01, p. 664.

Date of information, Mar., 1903. z

UTICA.

Population in 1880, 33,914, in 1890, 44,007, in 1900, 56,383.

Utica & Mohawk Valley Railway Co.—This company is a consolidation (Nov. 27, 1901), by purchase and merger of the following companies: The Utica Belt Line St. R. R. Co. and the Utica & Mohawk R.R. Co., which were consolidated and the following merged companies: Utica Suburban Ry. Co., Deerfield & Utica R. R. Co., Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co., Frankfort & Utica St. Ry. Co. and the Little Falls & Herkimer St. Ry. Co. The franchises of the company are perpetual. This company, with the exception of 12.98 miles of road which is leased from the Utica Clinton & Binghamton R. R. (a steam road) for 99 years, from Dec. 31, 1886, at a rental of $15.000 per annum, owns and will operate, when extensions are completed, with the exception of a small local line in Rome, the entire street railway systems of the following cities and towns: Utica, Rome, Little Falls, Herkimer, Mohawk, Ilion, Frankfort, Clinton, New Hartford, Deerfield, Oriskany and Whitestown. The total population served is 114,057. Of the new extensions, the Little Falls extension is the only one not in operation, but this will be put in operation about Apr. 15, 1903.

Capital Stock.—Common, authorized and issued, $2,500,000, par value, $100 per share; preferred, authorized and issued, $600,000; par value $100 per share.

Funded Debt.—First mortgage 4½ p. c. gold bonds, authorized, $4,000,000 issued, $2,011,000, in treasury (see note), $1,239,000. in escrow, $1,300,000; coupon, but may be registered; dated Sept. 1, 1900, due 1941; denom. $1,000; int. payable Mar. and Sept.; New York Security & Trust Co,, New York, trustee of mortgage.

Note.—$689,000 of the bonds in the treasury, are reserved to retire $500,000 first mortgage and $39,000 second mortgage bonds of the Utica Belt Line St. R. R. Co., and $150,000 bonds of the Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co. The $1,300,000 held in escrow are for future additions and improvements.

Operation.—Year ending Sept. 30, 1902.

Gross earnings	$471,130
Operating expenses	275,521
Earnings from operation	195,609
Deductions from earnings.	
Interest	89,680
Taxes	11,033
Rentals	15,000
Net income	79,896

GENERAL EXPENSES.

Year ending Sept. 30, 1902.

General expenses	$ 49,208
Transportation expenses	178,701
Maintenance of way and structures	16,316
" " equipment	31,296
Total	$275,521

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.

Passengers carried	9,556,900
Transfers	1,231,405
Car miles run	2,400,143
Total receipts per car mile	$.196
Operating expenses per car mile	.115

Balance Sheet.—Dated Sept. 30, 1902.

ASSETS.	
Cost of road and equipment	$5,404,381
Cash and current assets	1,026,681
Supplies on hand	5,042
Total	$6,436,104
LIABILITIES.	
Capital stock	$ 461,238
Funded debt	2,500,000
Other liabilities	595,255
Construction account	2,638,762
Profit and loss (surplus)	240,849
Total	$6,436,104

Plant and Equipment.—Miles of track (electric), 87.8; gauge 4 ft. 8½ in.; 85 lb. rail; 94 motor cars, 61 other cars, 1 snow plow, 2 sweepers.

Officers.—Pres. Horace E. Andrews, Cleveland, O.; 1st V. Pres., Gen. Man. & Pur. Agt. John J Stanley, Utica, N. Y. 2d V, Pres. Alden M. Young, New York City; Sec. Walter N. Kernan, Utica, N. Y.; Treas. Chas. B. Rogers, Utica, N. Y.; Asst. Sec. & Treas. Arthur L. Linn, Jr., Utica, N, Y.; Gen. Man. C. Loomis Allen, Ch. Engr. Chas. A. Clark.

Directors.—Horace E. Andrews, Alden M. Young, John J. Stanley, Charles B. Rogers, N. E. Kernan, N. E. Devereux, David H. Burrell, Wm. E. Lewis, Jas. S. Sherman.

General Office, Bleecker and Charlotte Sts., Utica, N. Y.

Date of information, Apr., 1903. z

Oneida Street Railroad Co.—Chartered Jan. 12, 1887. Annual meeting Jan. 12. This road has not been in operation for more than five years, the track having been torn up on account of the paving of the street. The company has commenced suits against the city and the paving company for damages, and it is understood that as soon as the suits are settled the company will be reorganized and the road rebuilt.

For information concerning the road, address I. J. Griffith, Utica, N. Y.

Capital Stock, authorized and issued, $40,000; par value, $100 per share.

Date of information, Jan., 1902. z

WATERTOWN.

Population in 1880, 10,697, in 1890, 14,725, in 1900, 21,696.

Black River Traction Co.—Chartered Dec. 23, 1897. Annual meeting second Monday in Jan. This company is the successor to the Watertown & Brownsville Street R. R. Co., which was sold under foreclosure of mortgage in Dec., 1897. On Jan. 1, 1901, the Dexter & Brownsville Street Ry. Co. were consolidated with this company.

CAPITAL STOCK, authorized and issued, $105,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and issued, $55,000; dated Jan. 1. 1898, due 1918; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	†1898.	1899.	1900.	1901.	1902.
Gross receipts	$12,287	$36,221	$51,370	$55,084	$54,323
Operating expenses	9,956	25,037	38,260	43,837	57,465
Earnings from operation	2,331	11,184	13,110	11,247	*3,142
Deductions from earnings.					
Interest	875	2,750	3,650	3,700	2,750
Taxes	47	816	1,251	1,370	1,450
Other expenses			2,605	550	
Net income	1,409	7,617	5,604	5,627	*7,342
To surplus account		7,617			
Total surplus account	1,409	9,026	14,630	20,258	

*Deficit.

† Report of the Black River Traction Co., for six months ending June 30, 1898.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	†1898.	1899.	1900.	1901.	1902.
General expenses	$ 2,550	$ 4,124	$ 9,833	$ 6,516	$ 1,901
Transportation expenses	6,387	16,012	18,545	22,409	44,507
Maint. of way and bldgs.	291	2,828	5,370	8,907	11,057
" " equipment	728	2,069	4,512	6,005	
Total	$ 9,956	$25,037	$38,260	$43,838	$57,465

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	845,170	1,028,868	980,883	1,358,072
Transfer " "	94,963	105,327	114,513	
Car miles run	316,700	399,500	411,700	
Gross receipts per car mile	$.114	$.128	$.133	
Operating expenses per car mile	.079	.096	.106	

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip.	$136,724	$147,091	$195,097	$148,322
Cash on hand		444	2,895	466
Current assets	4,134	8,616	3,003	
Material and supplies		500	500	5,246
Prepaid insurance		2,000		
Profit and loss (deficit)				7,342
Total	$140,958	$158,651	$201,495	$161,375
LIABILITIES.				
Capital stock	$ 65,000	$ 65,000	$105,000	$105,000
Funded debt	55,000	55,000	55,000	55,000
Loans	11,931	24,021	20,614	1,375
Accounts payable				
Receiver's certificates, etc			623	
Profit and loss (surplus)	9,027	14,630	20,258	
Total	$140,958	$158,651	$201,495	$161,375

PLANT AND EQUIPMENT.—Miles of track (electric), 10.47; gauge, 4 ft. 8½ in.; 56 lb. and 85 lb. girder and T rail; 23 motor and 10 trail cars; 400 H. P. dynamos, Gen. Elec. and Steel dynamos and motors, Stephenson cars, Brill trucks, water power.

OFFICERS.—Pres. J. A. Lebkuecher, Newark, N. J.; Sec. & Treas. A. H. Lefebvre, Watertown, N. Y.; Supt. E. A. Barber, Watertown, N. Y.

DIRECTORS.—Julius A. Lebkuecher, C. W. Riker, George Krementz, Paul Sala, Newark, N. J.; G. W. Walker, N. P. Wardewell, F. M. Bosworth, A. H. Lefebvre, Thos. Burns, Watertown, N. Y.

GENERAL OFFICE, 172 Main St., Watertown, N. Y.
Date of information, Sept., 1902. b

Watertown & Carthage Traction Co.—Chartered June 8, 1901, to build an electric railway from Watertown to Carthage, a distance of 20 miles.

CAPITAL STOCK, authorized $200,000; in treasury, $20,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John N. Carlisle, Watertown, N. Y.; V. Pres. G. T. Hollister, Rutherford, N. J.; Sec. Francis M. Hugo, Watertown, N. Y.; Treas. Arthur S. Fairchild, 44 W. 44th St., New York.

DIRECTORS.—Arthur S. Fairchild, John W. Horne, Jr., E. S. Emanuel, G. T. Hollister, Clyde Notman, John N. Carlisle, Francis M. Hugo, L. L. Luther, Mason M. Swan.

GENERAL OFFICE, Watertown, N. Y.
Date of information, Mar., 1903. z

WAVERLY.

Population in 1900, 4,465.

Waverly, Sayre & Athens Traction Co.—Chartered under the laws of Pennsylvania, Jan. 23, 1893.

CAPITAL STOCK, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $150,000; dated Jan. 1. 1895, due 1925; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$10,747	$11,448	$13,423	$17,700	$49,953
Operating expenses	6,314	11,123	19,962	31,777	35,694
Earnings from operation.	4,433	325	*6,539	*14,077	14,259
Deduc. from earnings.					
Interest	2,250	2,250	2,250	3,250	9,000
Taxes	240	169	212	925	1,218
Net income	1,943	*2,094	*8,955	*18,252	4,041

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 3,310
Transportation expenses	22,084
Maintenance of way and structures	4,070
" " equipment	6,230
Total	$35,694

STATISTICS OF TRAFFIC.

Year ending June 30th, 1902.	
Passengers carried	1,084,419
Transfers	79,710
Car miles run	281,548
Total receipts per car mile	$.177
Operating expenses per car mile	.127

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$125,704	$125,704	$125,704	$351,581	$353,875
" equipment	57,447	57,447	57,447		
Open accounts	*173,395	171,400	171,354	25,416	41
Total	$356,546	$354,551	$354,505	$376,997	$353,916
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Accounts payable				26,997	3,875
Profit and loss (sur.)	6,546	4,451	4,505		41
Total	$356,546	$354,551	$354,505	$376,997	$353,916

*Of this amount, $172,578 is due for capital stock not assessed.

PLANT AND EQUIPMENT.—Miles of track (electric), 9, 6 in Pennsylvania, 3 in New York; 11 motor cars.

OFFICERS.—Pres. A. N. Broadhead, V. Pres. M. Quigley, Sec. & Treas. A. C. Wade, Supt. W. E. Case.

DIRECTORS.—A. N. Broadhead, A. C. Wade, S. B. Broadhead, William Broadhead, Jamestown, N. Y.; F. M. Stephens, New York, N. Y.; F. K. Harris, Athens, N. Y., M. Quigley, W. L. Watrous, W. E. Case, Waverly, N. Y.; J. N. Weaver, Sayre, Pa.

GENERAL OFFICE, Waverly, N. Y.
Date of information, Sept., 1902. b

WESTFIELD.

Population in 1890, 1,983, in 1900, 2,430.

Westfield, Mayville & Chautauqua Motor Railroad Co.—Chartered Apr. 5, 1897, annual meeting July 19, each year. This company was organized to construct an electric railway connecting Westfield, Mayville and Chautauqua Lake points, and is now grading the road.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.6.

CAPITAL STOCK, authorized, $150,000.

OFFICERS.—Pres. Wm. L. Minton, V. Pres. A. B. Culver, Treas. C. C. Minton.

DIRECTORS.—W. L. Minton, A. B. Culver, J. V. Minton, A. E. Pierce, H. W. Gibbs, Westfield, N. Y.; J. C. Minton, Burlington, Iowa; Waldo L. Minton, Albany, N. Y.; H. S. Minton, Buffalo, N. Y.; C. P. Cipperly, C. C. Minton, Mayville, N. Y.

GENERAL OFFICE, Westfield, N. Y.
Date of information, Mar., 1903. z

WHITEHALL.

Population in 1900, 4,465.

Whitehall & Granville Railway Co.—Chartered Sept. 11, 1900, for 99 years. Annual meeting second Wednesday in Sept. This road is now under construction.

Cost of road to June 30, 1901, $24,831.

CAPITAL STOCK, authorized, $400,000, issued, $25,100; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 30 year gold bonds, authorized, $400,000; none issued.

PLANT AND EQUIPMENT.—Miles of track, 22.

OFFICERS.—Pres. E. J. Gray, Whitehall, N. Y.; V. Pres. E. R. Norton, Granville, N. Y.; Sec. C. I. Baker, Troy, N. Y.; Treas. D. D. Woodard, Granville, N. Y.; Man. C. B. Story.

DIRECTORS.—Emmett J. Gray, J. S. Potter, James H. Burdette, C. W. Harding and John O'Neil, Whitehall, N. Y.; Chas. B. Story, Hoosick Falls, N. Y.; Chas. I. Baker, Troy, N. Y.; Daniel D. Woodard, John Gilroy, Silas E. Evarts, Eugene R. Norton, F. T. Pember and Wm. H. Hughes, Granville, N. Y.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

WHITE PLAINS.

Population in 1880, 2,381, in 1890, 4,042, in 1900, 7,899.

Tarrytown, White Plains & Mamaroneck Railway Co.—This company is the successor, in 1898, to the New York, Elmsford & White Plains Ry. Co. In June, 1900, this property was sold by the Union Railway Company, who owned the capital stock, to the Third Avenue R. R. Co. of New York City, which is leased to the Metropolitan Street Railway Co. Annual meeting, third Wednesday in Aug.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Mar. 1, 1898, due 1928; int. payable Mar. and Sept., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

The principal and interest of these bonds are guaranteed by endorsement, by the Union Ry. Co.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$18,274	$39,172	$49,700	$62,261	$65,737
Operating expenses	21,277	34,421	36,972	56,284	63,231
Earnings from operation		4,751	12,728	5,977	2,506
Deductions from earnings.					
Interest		5,848	15,000	15,000	15,000
Taxes		1,048	1,794	1,949	1,947
Net income	*3,003	*2,145	*4,066	*10,972	*14,441
Total surplus		7,296	3,230	*7,743	*22,184

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 5,607
Transportation expenses	49,056
Maintenance of way and structures	3,055
" " equipment	5,513
Total	$63,231

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	777,023	977,870	1,155,021	1,294,274
Transfer " "	26,292	46,547	44,204	43,341
Car miles run	343,921	483,309	690,772	759,784
Total receipts per car mile	$.113	$.100	$.09	$.087
Operating expenses per car mile.	.100	.076	.081	.083

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$194,115	$556,952	$602,714	$795,029	$829,213
" equipment	54,383	93,662	110,180		
Cash	261	4,628	3,552	3,619	3,293
Material and supplies	2,783	351	772	2,714	3,962
Other assets	5,173	5,362	6,490	7,210	6,236
Profit and loss (deficit).	15,576			7,743	22,184
Total	$272,291	$660,955	$723,708	$816,315	$864,889
LIABILITIES.					
Capital stock	$225,000	$300,000	$300,000	$300,000	$300,000
Funded debt		300,000	300,000	300,000	300,000
Accrued interest		5,000	5,000	5,000	5,000
Loans and bills payable	45,808	37,564	115,478		
Accounts payable	1,483	11,095	3,230	5,271	2,390
Other companies				204,184	253,236
Other liabilities				1,860	4,264
Profit and loss (sur.)		7,296			
Total	$272,291	$660,955	$723,708	$816,315	$864,889

PLANT AND EQUIPMENT.—Miles of track (electric), 18.7; gauge, 4 ft. 8½ in.; 56 lb. and 76 lb. T and girder rail; 39 motor cars; 2 snow plows; Buckeye engines, Walker dynamos and motors, American cars.

OFFICERS.—Pres. Edward A. Maher, Sec. & Treas. Thomas W. Olcott, Supt. V. A. Krepps, White Plains, N. Y.

DIRECTORS.—Edward A. Maher, Chas. E. Warren, D. B. Hasbrouck, W. F. Ryan, Renne Martin, M. G. Starrett, Oren Root, Jr., New York City; Henry A. Robinson, Yonkers, N. Y.; D. C. Moorehead, Jamaica. N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

Date of information, Sept., 1902. b

For map of road see inset between pages 176 and 177.

WILLIAMSVILLE.

Buffalo & Williamsville Electric Railway Co.—Chartered Aug. 10, 1891, for 99 years. Annual meeting first Wednesday in Aug. It is proposed to extend this line to Rochester, a distance of 60.5 miles.

CAPITAL STOCK, authorized and issued, $75,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts	$12,161	$11,459	$12,029	$13,919	$16,357
Operating expenses	7,702	7,216	7,848	8,556	8,859
Earnings from oper.	4,459	4,243	4,181	5,363	7,498
Deductions from earnings.					
Taxes	586	503	532	792	870
Net income	3,873	3,740	3,649	4,571	6,628
Dividends paid		3,000	3,000	3,750	
To surplus account		740	649	821	6,628
Total surplus account	13,813	14,553	11,101	11,921	18,549
Cr'd to construct'n acct.			4,100		
Per cent oper. exp. to total receipts	63.3	62.9	64.4	61.6	54.2

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Revenue passengers carried	176,788	187,395	213,205	252,218
Car miles run	82,350	82,296	90,711	96,633
Total receipts per car mile	$.139	$.146	$.153	$.169
Operating expenses per car mile.	.087	.095	.094	.092

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$78,970	$79,124	$75,023	$75,023	$96,676
Cash and current assets.	9,843	10,429	11,078	11,898	508
Total	$88.813	$89,553	$86,101	$86,921	$97,184
LIABILITIES.					
Capital stock	$75,000	$75,000	$75,000	$75,000	$75,000
Loans					2,500
Accounts payable					1,135
Profit and loss (surplus)	13,813	14,553	11,101	11,921	18,548
Total	$88,813	$89,553	$86,101	$86,921	$97,184

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 5 motor cars, 2 freight cars, 1 service car, 1 snow plow; 150 H. P. station plant; Noyes engines, Gen. Elec. dynamos and motors, Laclede cars, McGuire trucks.

OFFICERS.—Pres. George L. Lewis, V. Pres. E. C. Longnecker, Sec. S. Mann, Treas. Gen. Man. & Supt. L. L. Grove, Ch. Engr. & Elecn. Chas. Blocher.

DIRECTORS.—George L. Lewis, S. Mann, L. L. Lewis, Jr., L. L. Lewis, Drake Perry, Wm. Carroll, James Chalmers, L. L. Grove.

GENERAL OFFICE, Williamsville, N. Y.

REFERENCE.—Description of park, (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

YONKERS.

Population in 1880, 18,892, in 1890, 32,033, in 1900, 47,931.

The Yonkers Railroad Co.—Chartered Mar. 30, 1896, as a consolidation of the Yonkers R. R. Co., the North & South Electric Ry. Co. and the Yonkers & Tarrytown Electric R. R. Co. Annual meeting second Monday in Jan. The capital stock of this company is owned by the Union Ry. Co., of New York City, and the road is part of the system of the Third Ave. R.R.Co., which guarantees the principal and interest of the bonds, $1,000,000.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1946; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass.	$115,851	$153,560	$176,379	$188,511	$220,687
" other sources	416	1,085	1,015	992	1,094
" total	116,267	154,645	177,394	189,503	221,781
Operating expenses	78,582	109,714	114,956	149,693	187,494
Earnings from operation	37,685	44,931	62,438	39,809	34,287
Deduct. from earnings.					
Interest on bonds	30,000	50,000	50,000	50,000	50,000
" " loans	1,405	598	1,335		
Taxes	4,580	6,621	9,960	10,447	11,746
Net income	1,700	†12,288	1,143	†20,238	†27,459
Total deficit	9,785	28,179	28,171	48,182	75,643

† Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 44,287
Transportation expenses	119,492
Maintenance of way and structures	6,170
" " equipment	17,544
Total	$187,494

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.	1902.
Passengers carried	2,369,239	3,527,578	5,628,489	4,403,741
Transfer pass. car.(estim'd)	700,000	1,402,560	1,860,768	2,732,894
Car miles run	737,485	1,004,297	1,176,399	1,498,662
Total receipts per car mile	$.209	$.176	$.161	$.148
Op. expenses per car mile	.121	.114	.127	.125

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$2,062,787	$2,100,666	$2,234,480	$2,325,697
Current assets	482	20	249	1,208
Cash assets	4,578	20,478	10,679	13,084
Materials and supplies	508	430	3,156	7,272
Profit and loss (deficit)	28,179	28,171	48,184	75,643
Total	$2,096,534	$2,149,765	$2,296,748	$2,422,905
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Taxes			1,644	9,797
Interest on funded and unfunded debt	12,500	13,125	12,500	12,500
Other companies			266,486	392,179
Accounts payable, etc	84,034	132,147	15,673	6,735
Other liabilities		4,493	444	1,605
Total	$2,096,534	$2,149,765	$2,296,748	$2,422,905

PLANT AND EQUIPMENT.—Miles of track (electric), 28.77; gauge, 4 ft. 8½ in.; 65 lb. to 90 lb. T, tram and girder rail; 58 motor cars; Ball & Wood engines, Gen. Elec. dynamos, Gen. Elec. and Steel motors, Stephenson and Brill cars.

OFFICERS.—Pres. Edward A. Maher, Sec. & Treas. Thos. W. Olcott, Supt. John Daly.

DIRECTORS.—Edward A. Maher, Chas. E. Warren, D. B. Hasbrouck, Wm. F. Ryan, Oren Root, Jr., Renne Martin, Wm. G. Starrett, New York City; Henry A. Robinson, Yonkers, N. Y.; D. C. Moorehead, Jamaica, N. Y.

GENERAL OFFICE, 204 E. 128th St., N. Y. City, N. Y.

Date of information, Sept., 1902. b

For map of road see inset between pages 176 and 177.

NORTH CAROLINA.

ASHEVILLE.

Population in 1880, 2,616, in 1890, 10,235, in 1900, 15,000.

Asheville Electric Co.—This company is a consolidation of the Intermontane R. R. Co., the Asheville & Biltmore Street Railway & Transportation Co., the Asheville Street R. R. Co., and the electric lighting and power companies of Asheville.

OFFICERS.—Pres. E. Rankin, Sec. H. W. Plummer, Treas. H. M. Francis, Schenectady, N. Y.; Gen. Supt. G. E. Claflin.

GENERAL OFFICE, Asheville, N. C.

Date of information, Jan., 1903. z

Asheville Street Railroad Co.—This is a consolidation of the Asheville Street Ry. Co. and the Asheville Light & Power Co., and is a part of the Asheville Electric Co.'s system.

CAPITAL STOCK.—Common stock, issued, $100,000.
6 p. c. cumulative preferred stock, issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $50,000, issued, $26,500, dated July 1, 1888, due 1918; int. payable Jan. and July, at Atlantic Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. bonds, $73,500; dated July 1, 1893, due 1903; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 30 lb. and 40 lb. center-bearing and T rail; 20 cars, of which 19 are motor cars and 1 trail car; 225 H. P. Armington & Sims engines, Gen. Elec. dynamos and motors, Gilbert cars.

OFFICERS.—Pres. J. Rankin, Sec. & Treas. H. M. Francis, Schenectady, N. Y.; Supt. Geo. E. Claflin.

Date of information, Jan., 1903. z

Asheville & Weaverville Electric Railway & Power Co.—This company has commenced construction work on an electric railway connecting Asheville and Weaverville, to carry passengers and freight. The road is not yet completed, only partially graded.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars and 8 freight cars.

GENERAL OFFICE, Asheville, N. C.

Date of information, Mar., 1903. z

CHARLOTTE.

Population in 1880, 7,094. in 1890, 11,555, in 1900, 21,200.

Charlotte Electric Railway, Light & Power Co.—This company operates the property owned by the Charlotte Consolidated Construction Co. In Jan., 1896, the electric lighting interests of Charlotte were merged with the street railway interests.

CAPITAL STOCK, authorized, $100 000, issued, $60,000.

FUNDED DEBT.—First mortgage 6 p. c. coupon gold bonds, authorized and issued, $100,000; dated Jan. 1, 1892, due 1922; denom. $1,000; int. payable Jan. and July, at office of Mercantile Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1920. The company has right of way on all streets in the city.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.3; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 20 motor cars; A. & S. engines, Sprague dynamos and motors, Brill and L. & F. cars.

OFFICERS.—Pres. Treas. & Pur. Agt. E. D. Latta, V. Pres. E. B. Springs, Sec. J. L. Chambers, Audr. Chas. W. Jones, Gen. Man. & Supt. F. D. Sampson, Ch. Engr. W. F. Holmes, Ch. Elec. J. Fischesser.

DIRECTORS.—E. D. Latta, E. B. Springs, F. B. McDowell, J. L. Chambers, M. A. Bland.

GENERAL OFFICE, Charlotte, N. C.

POWER STATION, Dilworth, N. C.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01 p. 187.

Date of information, Jan., 1903. d

DURHAM.

Population in 1900, 6,679. Total population, 25,000.

Durham Traction Co.—This company operates an electric railway and furnishes power and electric lighting; also manufactures ice; plants consolidated in one power house. The railway serves a population of 25,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 16 cars.

OFFICERS.—Pres. R. H. Wright, V. Pres. J. S. Carr, Sec. & Treas. J. S Manning, Audr. R. L. Lindsey, Pur. Agt., Man. & Elec. Engr. W. W. S. Butler, Supt. B. B. Bumgardner, Ch. Engr. of Power Station, E. McNish, Mast. Mech, Thos. Carington.

DIRECTORS.—R. H. Wright, J. S. Carr, J. S. Manning, H. A. Foushee, Samuel Regester.

GENERAL OFFICE, Wright Building, Durham, N. C.

Date of information, Mar., 1903. z

HENDERSONVILLE.

Population in 1880, 554, in 1890, 1,216, in 1902 (local estimates), 2,200.

Hendersonville Street Railway Co.—This company has no debts, bonds, mortgages or dividends, but does a paying business, and is planning to build a 3 mile extension and equip the line electrically.

CAPITAL STOCK, $6,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 4 ft. 8½ in.; 30 lb. T rail; 3 horses, 3 cars; Stephenson cars.

OFFICER.—Owner & Gen. Man. S. V. Pickens.

GENERAL OFFICE, 1 S. End Main St.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, July, 1902. d

RALEIGH.

Population in 1880, 9,255, in 1890, 12,678, in 1900 (with suburbs local estimate), 25,000.

The Raleigh Electric Co.—On Dec. 31, 1896, the power house and car barns and their contents were destroyed by fire with a loss of $50,000, of which $12,000 was covered by insurance. The company at once commenced to rebuild the power house so as to continue the operation of the lines. The company furnishes power and incandescent lights, and has the contract for lighting the streets with arc lights.

CAPITAL STOCK, authorized, $150,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds outstanding, $75,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 35 lb. T and 73 lb. girder rail; 10 motor cars; Ball and Fitchburg engines.; 600 H. P. station plant; also leases the water power station of the Raleigh Ice & ElectricCo., 6 miles from Raleigh; West. dynamos, 400 K. W. Gen. Elec. dynamos and motors, Brill and Jackson & Sharp cars.

OFFICERS.—Pres. & Pur. Agt. Wm. J. Andrews, V. Pres. Alf. A. Thompson, Sec. F. B. Royster; Treas. F. H. Briggs, Ch. Engr. Geo. L. Womble.

GENERAL OFFICE, cor. Jones and West Sts., Raleigh.

Date of information, Mar., 1903. z

WILMINGTON.

Population in 1880, 17,350, in 1890, 20,056. in 1900, 20,976.

The Consolidated Railways, Light & Power Co.—This is a consolidation, effected in Apr., 1902, of The Wilmington Street Railway Co., which was chartered Mar., 1887, for 50 years, the Wilmington Gas Light Co., Wilmington Electric Light Co., the Dummy line, and the Wilmington Seacoast R. R.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share; preferred stock, authorized, $150,000, issued, $100,000; par value $100 a share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000, issued, $400,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July; at office of Safe Deposit & Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—$200,000 additional bonds can be issued when trustee has been shown that the net earnings are 50 p. c. in excess of interest on $500,000; the remaining $100,000 can be issued when trustee has been shown that net earnings are 50 p. c. in excess of interest on $600,000. Bonds not subject to call. All underlying bonds have been retired. $50,000 of the preferred stock are held for extensions, etc.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$45,253	$46,108	$50,398	$51,856	$126,425
Operating expenses	28,924	32,107	35,552	37,086	89,567
Earnings from operation	16,329	14,001	14,846	14,770	36,857
Interest					17,160
Net income					19,697

PLANT AND EQUIPMENT.—Miles of track, 16.7; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 19 cars; 450 H. P. station plant; Ball engines, Gen. Elec. dynamos, Gen. Elec. & West motors, Stephenson and Jackson & Sharp cars; Peckham and Stephenson trucks.

OFFICERS.—Pres. Hugh Mac Rae, V. Pres. M. F. H. Gouverneur, Sec. H. Wolcott, Treas. R. J. Jones, Gen. Man. A. B. Skelding, 31 Nassau St., New York; Pur. Agt. &. Cons. Engr. W. W. Randolph, 31 Nassau St., New York; Ch. Engr. of Power Sta. W. W. Thigpen.

GENERAL OFFICE, Wilmington, N. C.

Date of information, Mar., 1903. z

WINSTON-SALEM.

Population of Winston and Salem in 1880, 4,194, in 1890, 10,729, in 1900, 10,008.

The Fries Manufacturing & Power Co.—This is the successor to the Winston-Salem Ry. & Electric Co., which was chartered Jan. 27, 1891, for 90 years. Annual meeting second Tuesday in Apr. This is a consolidation of the Winston Electric Light & Power Co. and the Winston-Salem Street Ry. Co. The charter conveys exclusive right of operation in Winston and Salem.

CAPITAL STOCK.—Common, authorized, $600,000, issued, $574,600, in treasury, $25,400; preferred, authorized and issued. $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $450,000; dated Jan. 1, 1900, due 1940; denom., $1,000; int. payable Jan. and July, at office of The North American Trust Co., of New York, trustee of mortgage.

NOTE.—This mortgage covers all the properties owned and controlled by the Fries Mfg. & Power Co., which include power, gas and ice manufacturing plants, and may be called for payment by lot at a price of 110 and accrued interest after ten years.

OPERATION.—Year ending Nov. 30,	1901.	1902.
Gross receipts	$87,847	$103,660
Operating expenses	62,844	68,344
Earnings from operation	25,003	35,316
Deductions from earnings.		
Interest on bonds	22,500	22,500
Net income	2,503	12,816
Total surplus account	4,473	17,288

STATISTICS OF TRAFFIC.

Year ending Nov. 30, 1902.

Passengers carried	752,675
Transfer passengers carried	126,373
Car miles run	335,444
Total receipts per car mile	$.309
Operating expenses per car mile	.204

BALANCE SHEET.—Dated Nov. 30,

ASSETS.	1901.	1902.
Franchises	$ 50,000	$ 50,000
Real estate & water rights	21,519	
Yadkin River power plant	236,454	263,491
Railway and elec. plant equipment	265,385	276,696
Ice plant	39,283	39,529
Accounts receivable	11,902	12,577
Material and supplies	6,206	5,458
Cash	1,330	738
Gas plant		1,428
Total	$632,079	$649,918

LIABILITIES.	1901.	1902.
Preferred capital stock	$100,000	$100,000
Funded debt	450,000	450,000
Bills payable	43,500	
Accounts payable	15,422	63,944
Interest on bonds	11,250	11,250
Contingent fund	7,435	7,435
Profit and loss (surplus)	4,473	17,288
Total	$632,079	649,918

PLANT AND EQUIPMENT.—Miles of track (electric), 9.38; gauge, 4 ft. 8½ in.; 70 lb. Johnson girder rail; 19 motor cars and 2 trail cars; Ball engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. & Pur. Agt. H. E. Fries, V. Pres. Wm. A. Blair and H. W. Fries, Sec. & Treas. B. J. Pfohl, Gen. Man.,Supt. & Ch. Engr. J. Sigg.

DIRECTORS.—H. E. Fries, H. W. Fries, C. B. Watson, J. W. Hanes, W. A. Lemly, F. H. Fries, C. D. Ogburn, J. W. Fries, J. A. Vance, Clement Manly, J. C. Bessent, W. A. Whitaker, W. A. Blair, Joseph Jacobs, N. S. Wilson, E. E. Gray, W. M. Nissen, F. C. Brown, R. B. Haines, Jr.

GENERAL OFFICE, Winston-Salem, N. C.

REFERENCE.—Description of park, XVII, Apr. 6, '01, p. 434.

Date of information, Mar., 1903. z

NORTH DAKOTA.

FARGO.

Population in 1900, 1,200, Moorhead, 4,500.

Fargo & Moorhead Street Railway Co.—This company has 10 miles of electric railway under construction.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. T. C. von Storch, Scranton, Pa.; V. Pres. M. E. McDonald, Scranton, Pa.; Sec. G. H. Rice, Scranton, Pa.; Treas. R. H. Patterson, Scranton, Pa.; Gen. Man., Pur. Agt., Ch. Engr. & Elecn. Geo. E. Moffat, Fargo.

Date of information, Mar., 1903. z

OHIO.

AKRON.

Population in 1890, 27,601, 1900, 42,728, 1902, (local estimates), 50,000.

Northern Ohio Traction & Light Co.—Chartered July 12, 1899. This is a reorganization of the Northern Ohio Traction Co., which was a consolidation of the Akron, Bedford & Cleveland R. R. of Cleveland O., the Akron Traction & Electric Co., and the Akrou & Cuyahoga Falls Rapid Transit Co.

CAPITAL STOCK, authorized $7,500,000, issued $6,500,000.

FUNDED DEBT.—Consolidated mortgage 4 p. c. and 5 p. c. bonds, authorized,$7,500,000, issued $2,750,000 in escrow (See Note) $3,000,000; in treasury, $1,750,000; dated Jan. 1, 1903, due 1933; int. payable Jan. and July, at office of the Savings & Trust Co., of Cleveland, O., trustee of mortgage.

Northern Ohio Traction Co's. consolidated mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000; coupon but may be registered; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at offices of Central Trust Co., of New York, or the Dime Savings & Banking Co., of Cleveland, O., trustees of mortgage.

NOTE.—Of the consolidated mortgage bonds, $1,000,000 are 5 p. c. bonds and are reserved to retire the preferred stock of the Northern Ohio Traction Co.; $3,000,000 are held to retire the underlying bonds of the Northern Ohio Traction Co,; and $1,750,000 are in the treasury for future extensions and improvements.

Akron, Bedford & Cleveland R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Sept. 1, 1895, due 1915; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Gross receipts	$362,701	$425,886	$617,011	$745,043
Operating expenses	240,936	261,377	350,845	410,792
Earnings from operation	121,765	164,509	266,166	334,251
Interest	125,000	125,000	136,162	155,067
Net income	3,235	39,509	130,004	179,184
Dividends		36,274		50,000
Surplus				129,184
Per cent. oper. exp. to total receipts	66.40	61.37	56.86	56.5

PLANT AND EQUIPMENT.—Miles of track (electric), 95; gauge, 4 ft. 8½ in.; 80 lb. T rail and 50 lb. and 70 lb girder rail; 90 motor cars and 25 trail cars; West., Gen. Elec. and Walker dynamos and motors; Allis engines, Jackson & Sharp and Brill cars.

Please note date of information at end of each report.

Mt. Adams & Eden Park Inclined Ry. Co.'s first mortgage 6 p. c. coupon bonds, authorized, $300,000, outstanding, $95,000; due Oct. 1 1905; denom. $1,000; int. payable Apr. and Oct., at First Nat'l Bank, of Cincinnati, O.

Mt. Auburn Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized, $200,000, outstanding, $166,000; dated June 1, 1887, due 1907; int. payable June and Dec., at office of company.

Dividends.—Payable quarterly in Jan., Apr., July and Oct. 5¼ p. c. in 1901; 5½ p. c. in 1902; 5¾ p. c. in 1903, commencing July 1; 6 p. c. in 1904, commencing July 1, and thereafter.

Officers.—Pres. John Kilgour, Sec. & Treas. Jas. A. Collins.

Directors.—John Kilgour, Matthew Ryan, George Bullock, Frank J. Jones, Nat. Henchman Davis, Stephen R. Burton, Charles H. Kilgour.

General Office, Telephone Building.

Date of information, Jan., 1903. z

Cincinnati Traction Co.—Incorporated Feb. 19, 1901, to acquire the properties of the Cincinnati Street Ry. Co. and other electric railway properties. This company leases the property of the Cincinnati Street Ry. Co. at a rental of 5½ p. c. on the capital stock for the first year, 5½ p. c. for the second year, 5¾ p. c. for the third year, and 6 p. c. for the fourth year and thereafter.

Capital Stock, authorized, $2,000,000.

Operation.—Year ending Apr. 30, 1902.

Receipts from passengers	$3,315,751
" " other sources	35,997
Total receipts	$3,351,748

Plant and Equipment.—Miles of track, 210; operated by electricity, 203; by cable, 7; gauge, 5 ft. 2½ in.; 70 lb. to 96 lb. girder rail; 1,211 cars, of which 72 are cable cars, 1,091 motor cars and 48 miscellaneous. Gen. Elec. and Siemens dynamos, Gen. Elec., West. and Card motors.

Officers.—Pres. W. Kesley Schoepf, Chairman of Executive Committee Hugh J. McGowan, V Pres. J. B. Foraker, Jr., Sec. S. C. Cooper, Treas. & Asst. Gen. Man. Dana Stevens, Audr. W. H. MacAlister.

Directors.—Randal Morgan, H. J. McGowan, W. Kesley Schoepf, William T. Irwin, Harry M. Levy, W. L. Elkins, Peter A. B. Widener, J. B. Foraker, Jr., David G. Edwards, Wm. Cooper Proctor, Wm. M. Greene.

General Office, Cincinnati, O.

Date of information, Mar., 1903. z

Mill Creek Valley Street Railroad Co.—Chartered in 1898, as a reorganization of the Cincinnati, Hamilton, Middletown & Dayton Street R. R. Co. This road has been purchased by the Cincinnati Interurban Co.

Capital Stock.—Common stock authorized, $1,000,000; par value, $100 per share.

5 p. c. cumulative preferred stock, authorized, $750,000; par value, $100 per share.

Funded Debt.—None.

Date of information, Jan., 1903. d

Cincinnati Interurban Co.—This company is a consolidation of the Mill Creek Valley and Hamilton, Glendale & Cincinnati Traction Co.

Plant and Equipment.—Miles of track (electric), 30; gauge, 5 ft. 2½ in.; 50 cars.

Officers.—Pres. Geo. H. Warrington, V. Pres. J. B. Foraker, Jr., Sec. S. C. Cooper, Treas. W. H. MacAlister, Audr. C. F. Callaway, Pur. Agt. J. H. Schoepf, Supt. H. G. Gilpin, Mast. Mech. Robert Dunning.

General Office, Hartwell, Hamilton Co., Ohio.

Power Station, Hartwell, O.

Date of information, Mar., 1903. z

Cincinnati, Lawrenceburg & Aurora Electric Street Railroad Co.—This company was incorporated in Nov., 1898, to construct an electric railway connecting Cincinnati with Aurora, Rising Sun, Lawrenceburg and Harrison. In Nov., 1899, the line was placed in operation from Anderson's Ferry to Aurora and Harrison.

Capital Stock, $750,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, $750,000; dated 1899, due 1919; denom. $1,000; int. payable June and Dec., at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 41.5; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars; 1,300 H. P. station plant; Hamilton Corliss engines, 2 400 K. W. West. generators, Gen. Elec motors.

Officers.—Pres. J. C. Hooven, Sec. Stanley Shaffer, Treas. & Gen. Man. C. E. Hooven, Engr. P. Hanns, Elecn. Geo. Bender.

Directors.—J. C. Hooven, C. E. Hooven, S. Shaffer, A. B. Voorheis, J. G. Schmidlapp.

General Office, Anderson's Ferry, Cincinnati, O.

Power Station, North Bend, O.

Date of information, Mar., 1903. z

The Price Hill Inclined Plane Railroad Co.

Capital Stock, $75,000.

Plant and Equipment.—Two inclined planes each 800 ft. long; gauge, 5 ft. 6 in.; 60 lb. and 85 lb. T rail; 4 cars.

Officers.—Pres. & Gen. Man. Rees E. McDuffie, Sec. & Treas. Geo. T. McDuffie.

General Office, Price Hill.

Date of information, Mar., 1903. z

Cincinnati & Eastern Railway Co.—This road is now a part of the Interurban Railway & Terminal Co., of Cincinnati, O.

Date of information, Mar., 1903. z

The Interurban Railway & Terminal Co.—This is a consolidation of the Cincinnati & Eastern Electric Ry. Co., the Suburban Traction Co., the Rapid Ry. Co., and the Interurban Terminal Co. Annual meeting, second Tuesday in Nov.

Capital Stock, authorized and issued, $2,500,000.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $2,500,000; dated Jan. 1, 1903, due 1928; denom. $500 and $1,000; int. payable quarterly, at office of Cincinnati Trust Co., trustee of mortgage.

Plant and Equipment —Miles of track (electric), 101.24, of which 73.38 miles are on private right-of-way; gauge, 5 ft. 2½ in.; 70 lb. T rail, 96 lb. girder rail; 47 motor cars; station plant No 1, 3,800 H.P., No. 2, 2,000 H. P.; Buckeye engines, West dynamos and motors; St. Louis cars and trucks.

Officers.—Pres. & Gen. Man. G. R. Scrugham, 1st V. Pres. Lee H. Brooks, 2d V. Pres. Ellis G. Kinkead, Sec. W. E. Hutton, Treas. John M. Kennedy, Supt. B. E. Merwin, Ch. Eng. F. H. Talbot.

Directors.—G. R. Scrugham, Lee H. Brooks, Ellis G. Kinkead, Chas. H. Davis, John M. Kennedy, W. E. Hutton, Guy W. Mallon, Geo. H. Worthington.

General Office, Interurban Terminal Station, Cincinnati, O.

Power Station, No. 1, Coney Island; No. 2, So. Lebanon, O.

References.—Description of station, Vol. XX, Aug. 30, '02, p. 270 (ill.) consolidation, Vol. XX, Nov. 15, '02, p. 819.

Date of information, Mar., 1903. z

Cincinnati, Georgetown & Portsmouth Railroad Co.—This company formerly operated a steam railroad, but has changed it to an electric and steam road, carrying passengers by electricity, and freight by steam.

Plant and Equipment.—Miles of track 45; gauge, 4 ft. 8½ in. and 5 ft. 2 in.; 16 cars.

Officers.—Pres. A. W. Comstock, Cincinnati; V. Pres. W. B. Todd, Cincinnati; Sec. & Treas. R. E. Field, Gen. Supt. E. M. Stevens, Ch. Engr. James Bryan.

Power Station, Olive Branch, O.

References.—Change to electric power, Vol. XXI, Feb. 21, '03, p. 286, (ill.).

Date of information, Mar., 1903. z

Cincinnati, Hamilton & Dayton Traction Co.—This company is controlled by the Cincinnati, Hamilton & Dayton Co., which is a steam railroad company.

Plant and Equipment.—Miles of track (electric), 2; 6 cars.

Officers.—Pres. D. G. Edwards, Sec. & Pur. Agt. G. R. Balch, Treas. F. H. Short, Man. C. G. Waldo.

Date of information, Mar., 1902. z

Cincinnati, Milford & Loveland Traction Co.—This company has 40 miles of electric railway under construction, and owns the Cincinnati, Milford & Goshen Traction Co.

Plant and Equipment.—Miles of track (electric), 40; gauge 5 ft. 2½ in.; 16 cars.

Officers.—Pres. B. H. Kroger, V. Pres. & Gen. Man. J. M. Wilson, Sec. & Treas. J. N. Roberts.

General Office.—Chamber of Commerce, Cincinnati, O.

Power Station, near Camp Dennison.

Date of information, Jan., 1903. d

Rapid Railway Co.—This road is now a part of the Interurban Railway & Terminal Co., of Cincinnati O.

Date of information, Mar., 1902. z

CLEVELAND.

Population in 1880, 160,141, in 1890, 261,353, in 1900, 381,768.

Cleveland, Elyria & Western Railway Co.—This company is a consolidation in June, 1900, of the Cleveland, Berea, Elyria & Oberlin Railway Co., the Lorain County St. Railway Co., and the Oberlin & Wellington Railway Co. In Dec. 1902, this company was consolidated with the Cleveland & Southern Ry. Co., and the Norwalk Gas & Electric Co., forming the Cleveland & Southwestern Traction Co.

Capital Stock, authorized and issued, $2,000,000; par value, $100 per share.

Funded Debt.—See Cleveland & Southwestern Traction Co., Cleveland, O.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Gross receipts	$147,506	$179,697	$249,260	$300,846
Operating expenses	80,129	102,394	136,865	171,075
Earnings from operation	67,377	77,303	112,395	129,771
Deductions from earnings	28,845	34,562	57,023	64,250
Net income	38,532	42,471	55,372	65,521

Plant and Equipment.—See Cleveland & South Western Traction Co.

General Office, 614 Garfield Bldg., Cleveland, O.

Power Stations.—Elyria and Rockport, O.

Reference.—Description of park (brief), XVII, June 1, '01, p. 63.

Date of information, Mar., 1903. z

Cleveland City Railway Co.—Chartered 1893. Annual meeting in Jan. This is a consolidation of the Woodland Ave. & West Side St. R. R. Co. and the Cleveland City Cable Ry. Co.

Capital Stock, authorized, $9,000,000, issued, $8,000,000; par value, $100 per share.

Funded Debt.—Cleveland City Cable Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.; 82 lb. to 98 lb. girder rail; 360 motor cars; Globe, Allis and Cooper engines, West. dynamos and motors, Brill, Kuhlman and Jones cars.

Officers.—Pres. M. A. Hanna, V. Pres. C. F. Emery, Sec. & Treas. John Ehrhardt, Pur. Agt. W. C. Phelps, Gen. Supt. Geo. G. Mulhern, Ch. Engr. E. J. Cook.

Directors.—M. A. Hanna, J. H. Wade, C. F. Emery, C. A. Otis Jr.. R. R. Rhodes, Geo. Mulhern, Horace E. Andrews, W. B. Sanders, L. W. Prior.

General Office, Western Reserve Bldg.

Date of information, Mar., 1903. z

For map of road see page 204.

Cleveland Electric Railway Co.—Chartered Mar. 1, 1893. Annual meeting third Wednesday in Jan. This is a consolidation of the East Cleveland R. R. Co., the Brooklyn Street R. R. Co., the South Side St. R. R. and the Broadway & Newburgh St. R. R. Co.

Capital Stock, authorized and issued, $13,000,000; par value, $100 per share.

Funded Debt.—First consolidated mortgage 5 p. c. gold bonds, authorized (see Note), $4,350,000, issued, $1,850,000, in escrow (to retire prior liens described below), $1,900,000; coupon, but may be registered; dated Mar. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept., at office of the Central Trust Co., of New York, trustee of mortgage.

PRIOR LIENS.

East Cleveland R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated 1892, due Mar. 1. 1910; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Brooklyn Street R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $600,000; dated $300,000 on Sept. 1, 1883, $300,000 on Sept., 1, 1890, due 1903; denom. $1,000; int. payable Mar. and Sept.

South Side Street R.R.Co.'s first mortgage 6 p. c. bonds, authorized and issued, $300,000; dated Sept., 1, 1888, due 1903; denom. $1,000; int. payable Mar. and Sept., at office of Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

Note.—Under the laws of Ohio the stockholders are individually liable for the debts of the company (including mortgage bonds) to an amount equal to the par value of their stock.

The first mortgage bonds are a first lien on the Broadway & Newburgh system and on all extensions and improvements subsequent to the consolidation.

Bonds in excess of $3,500,000 cannot be issued on the mileage of 1893. Further issues may be made for increase of mileage to the extent of 85 p. c. of the actual cost of such extensions and of increase of plant, but not in any event exceeding $25,000 per mile, and only in case the net earnings for the preceding 12 months are equal to at least double the interest on the bonds outstanding and proposed to be issued.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts.	$1,739,332	$1,509,003	$2,061,505	$2,296,898	$2,524,949
Operating exp.	1,046,593	967,945	1,121,038	1,265,953	1,437,643
E'rn'gs fr'm op.	692,739	541,058	940,467	1,030,945	1,087,306
Deduc. from earn.					
Interest...	209,321	227,564	258,483	244,231	266,045
Net income....	483,418	313,494	681,984	786,714	821,261
P. c. op. exp. to gross recpts.	60.86	64.14	54.38	55.12	56.94

Dividends, in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, 2½ p. c.; in 1900, 4 p. c.; in 1901, 4 p. c.,in 1902, 4 p. c.

Plant and Equipment.—Miles of track (electric), 136; gauge, 4 ft. 8½ in.; 62 lb. to 98 lb. girder rail; 546 motor cars; Allis engines, West., Gen. Elec. and Steel Motor Co. dynamos and motors, Brill, Kuhlman, Stephenson and Jones cars.

Officers.—Pres. Horace E. Andrews, V. Pres. R. A. Harman, Treas. G. S. Russell, Sec. Henry J. Davies, Gen. Man. J. J. Stanley, Asst. Treas. F. C. Bangs, Audr. W. G. McDole, Elec. Engr. D. F. Carver, Pur. Agt. George A. Stanley, Gen. Supt. Geo. L. Radcliffe.

Directors.—Horace E. Andrews, R. A. Harman, James Parmelee, John J. Stanley, Chas. L. Pack, M. T. Herrick, Calvary Morris.

References.—Employees' club rooms, Vol. XVI, Mar. 3, '00, p. 239 (ill.); improvements, Vol. XVII, June 1, '01, p. 655 (ill.); description of road (brief), Vol. XIX, Apr. 26, '02, p. 500 (ill.)

Date of information, Mar., 1902. z

For map of road see page 204.

Cleveland, Painesville & Eastern Railroad Co.—Chartered Apr. 25, 1895. This company's lines run from Euclid, O., to Painesville, and from Willoughby, O., to Cleveland (opened Apr., 1898), and from Painesville to Fairport, opened in July, 1901.

Capital Stock, authorized, $2,000,000; issued, $1,556,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Apr. 1, 1896, due 1916; denom. $1,000; int. payable Apr. and Oct., at office of Cleveland Trust Co., Cleveland, O.; trustees of mortgage, Cleveland Trust Co. and State Trust Co., of New York.

Debenture 6 p. c. coupon bonds, authorized and issued, $500,000; dated July 1, 1897, due 1907; denom. $1,000; int. payable Jan. and July, at office of Dime Savings & Banking Co., Cleveland, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2.000,000; issued, $402,000; in escrow, $1,000,000; in treasury, $154,000 (see Note); dated Oct. 1, 1898, due 1918; denom. $1,000; int. payable Apr. and Oct. at office of Dime Savings & Banking Co., Cleveland, and Colonial Trust Co., of New York City.

Note.—$1,000,000 of the consolidated mortgage bonds are held to retire the first mortgage and the debenture bonds described above at maturity.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Gross receipts	$121,387	$141,112	$164,971	$189,187
Operating expenses	65,946	69,592	87,102	105,670
Earnings from operation	55,441	71,520	77,869	83,517
Deductions from earnings.				
Interest on bonds	25,000	71,059	71,296	74,551
Net income	30,441	461	6,573	8,966
Total surplus			16,515	
P. c. op. exp. to gross receipts	54.3	49.3	52.2	55.9

Plant and Equipment.—Miles of track (electric), 41.86; gauge, 4 ft. 8½ in.; 68 lb. and 90 lb. girder and 70 lb. and 75 lb. T rail; 32 motor cars; Cooper engines, Gen. Elec. dynamos and motors, Brill cars and trucks.

Officers.—Pres. Chas. W. Wason, V. Pres. J. A. Biedler, Sec. F. S. Borton, Treas. Charles A. Post, Asst. Sec. G. E. Bender, Supt. J. Jordan.

Directors.—Chas. W. Wason, J. A. Biedler, H. A. Everett, I. N. Topliff, Fred Storm, Charles A. Post, E. W. Moore.

General Office, Willoughby, O.

Reference.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1903. z

MAP

SHOWING THE STREET RAILWAY SYSTEM

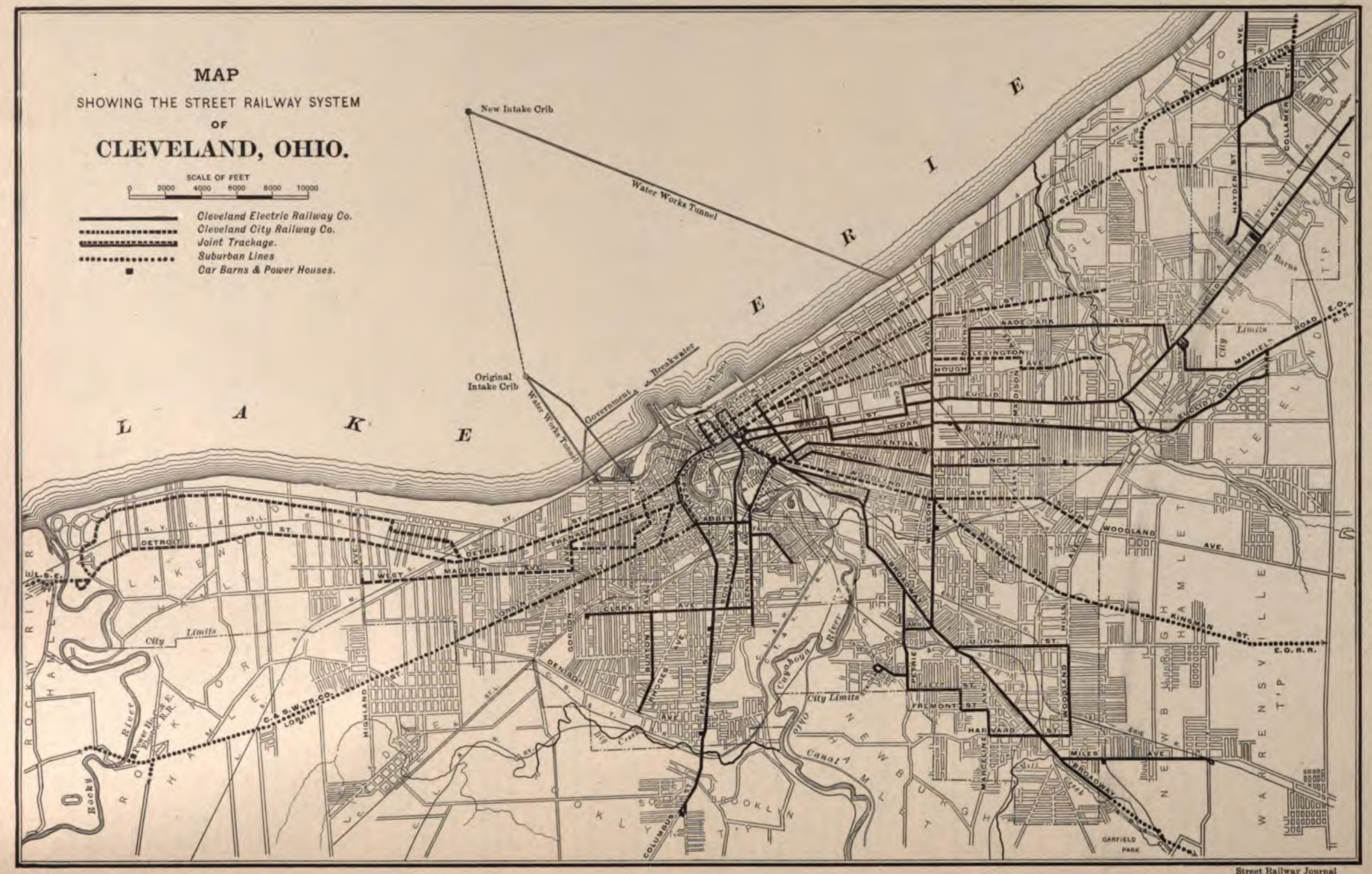
OF

CLEVELAND, OHIO.

SCALE OF FEET

0 2000 4000 6000 8000 10000

Cleveland Electric Railway Co.
Cleveland City Railway Co.
Joint Trackage.
Suburban Lines
Car Barns & Power Houses.



Street Railway Journal

Eastern Ohio Traction Co.—This company was formed on Jan. 20, 1902, to take over the properties of the Cleveland & Eastern Electric R. R. Co., the Cleveland & Chagrin Falls R. R. Co. and the Chagrin Falls & Eastern Electric Ry. Co.

Capital Stock, authorized, $2,500,000; issued, $1,874,000.

Funded Debt.—Consolidated mortgage 5 p. c. coupon bonds, authorized, $2,500,000; issued, $706,000; in escrow, $1,168,000 (See Note); in treasury, $626,000; dated July 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., or Standard Trust Co., New York.

Note.—Treasury bonds may be issued for extensions and improvements. $1,168,000 are held to retire all underlying bonds, as follows:

Cleveland & Eastern Co.'s first mortgage 5 p. c. bonds, $868,000; due July, 1919; int. payable Jan. and July.

Cleveland & Chagrin Falls first mortgage 6 p. c. bonds, $200,000; due May 1, 1916; int. payable May and Nov.

Cleveland & Chagrin Falls consolidated mortgage 5 p. c. bonds, $100,000; due Nov. 1, 1920; int. payable May and Nov.

Operation.—Year ending Dec. 31, 1902.

Total receipts	$192,252
Operating expenses	110,579
Earnings from operation	81,673
Fixed charges	66,641
Net income	15,032

Plant and Equipment.—Miles of track (electric), 95, of which 80 miles are on private right-of-way; gauge, 4 ft. 8½ in.; 30 cars.

Officers.—Pres. H. Clark Ford, V. Pres. H. A. Sherwin, Sec. & Treas. W. H. Lamprecht, Audr. F. H. Kirkham, Man. R. L. Andrews, Supt. Joseph O'Hara, Ch. Engr. E. C. Stakes.

General Office, 454 Erie St., Cleveland, O.

Reference.—Freight system, Vol. XIX, May 31, '02 p. 652, (ill.).

Date of information, Mar., 1903. z

Cleveland & Southwestern Traction Co.—Chartered in Dec., 1902, as a consolidation of the Cleveland, Elyria & Western Ry. Co., the Cleveland & Southern Ry. Co., and the Norwalk Gas & Electric Co. The company operates from the city limits of Cleveland to Berea, Elyria, Oberlin, Wellington, Norwalk, North Amherst, Lorain, Medina, Chippewa Lake, Seville, Creston and Wooster. The company has a traffic agreement with the Cleveland City Ry. Co. to run over its tracks into Cleveland. Annual meeting second Tuesday in Jan.

Capital Stock, common, authorized and issued $3,000,000; preferred, authorized, $2,000,000; issued $1,800,000, 5 p. c. cumulative.

Funded Debt.—Consolidated mortgage bonds, authorized, $3,000,000 of which $2,200,000 are held to retire all of the underlying bonds of company, (see list below), and $800,000 are in treasury for extensions and improvements; dated Feb. 1, 1903, due 1923; int. payable Feb. and Aug., at office of Federal Trust Co., Cleveland, O. These bonds may be called for payment after 10 years at 105 and accrued interest.

Cleveland Elyria & Western Ry. Co.'s first mortgage, 5 p.c. gold bonds, authorized, $1,500,000; issued, $1,073,000; held in escrow to retire all prior liens, $427,000; dated Aug. 1, 1900 due 1920; denom. $1,000; subject to call on and after 1910; int. payable Feb. and Aug., at office of Western Reserve Trust Co., of Cleveland, trustee of mortgage.

Cleveland, Berea, Elyria & Oberlin Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $127,000; dated Mar. 1, 1899, due, 1919, denom. $1,000; subject to call on and after 1909, int. payable Mar. and Sept., at office of Cleveland Trust Co., trustee of mortgage.

Cleveland & Elyria Electric R.R. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated May 1, 1895, due 1915, but payable at company's option in 1905 and thereafter, denom. $500; int. payable May and Nov., at office of The Savings & Trust Co., of Cleveland, trustee of mortgage.

Elyria & Oberlin Electric Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1897, due 1917, but payable at company's option in 1907, and thereafter; denom. $500; int. payable Feb. and Aug., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Elyria, Grafton & Southern Ry. Co.'s first mortgage 5 p. c. gold bonds, $100,000; dated Jan. 1, 1902; int. payable Jan. and July, at office of Federal Trust Co., Cleveland O., trustee of mortgage. These bonds are guaranteed, principal and interest by the Cleveland, Elyria & Western Ry. Co.

Norwalk Gas & Electric Co.'s first mortgage 6 p. c. bonds, $100,000; dated Apr., 1. 1900, due 1920; int. payable Apr. and Oct., at office of Federal Trust Co., Cleveland, O., trustee of mortgage, or Chase National Bank, New York.

Plant and Equipment.—Miles of track (electric) 130, of which 90 miles are on private right-of-way.

Officers.—Pres. A. H. Pomeroy, V. Pres. A. E. Akins, Sec. E. F. Schneider, Treas. F. T. Pomeroy.

Directors.—A. H. Pomeroy, F. T. Pomeroy, A. E. Akins, M. J. Mandelbaum, L. M. Coe. M. A. Sprague, S. C. Smith, F. L. Fuller, H. G. Sargent, W. H. Lamprecht, F. H. Ginn.

General Office.—Garfield Building, Cleveland, O.

Date of information, Mar., 1903. z

Cleveland, Painesville & Ashtabula Railroad Co.—Chartered in 1901. Annal meeting in Jan. This company is building 30 miles of railway, which it expects to put in operation about July, 1903. This company has a traffic agreement with the Cleveland, Painesville & Eastern R. R. Co., to use its tracks in from Painesville to Cleveland.

Capital Stock, authorized and issued, $1,000,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized $1,000,000; $750,000 to be issued when road is completed, $250,000 to remain in treasury for future extensions; dated July 1, 1902, due 1922; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage.

Officers.—Pres. Luther Allen. V. Pres. W. J. Hayes, Sec. E. Bingham Allen, Treas. J. R. Kraus.

Directors.—Luther Allen, W. J. Hayes, J. R. Kraus, J. W. Holcomb. Carlos M. Stone.

General Office.—Electric Bldg., Cleveland, O.

Date of information, Mar., 1903. z

Lake Shore Electric Railway Co.—This company was formed in 1901 by the consolidation of the Lorain & Cleveland Ry. Co., the Sandusky & Interurban Ry. Co., the Toledo, Fremont & Norwalk R. R. Co., and the Sandusky, Norwalk & Southern Ry. Co. This company owns all the capital stock and bonds of the consolidated companies except the first mortgage bonds of the Lorain & Cleveland Ry. Co. The company operates about 160 miles of track, extending from Toledo to Cleveland, also city lines in Sandusky and Norwalk. In Jan., 1902, this road was placed in the hands of a receiver who was discharged on Mar. 31, 1903. Annual meeting in Jan.

Capital Stock.—Common, authorized and issued, $4,500,000; par value, $100 per share; preferred, 5 p. c. cumulative, authorized and issued, $3,000,000; par value, $100 per share.

Funded Debt.—General mortgage 5 p. c. bonds, authorized, $7,000,000, issued $900,000, in escrow $4,000,000, in treasury, $2,100,000; dated 1903, due 1923. American Trust Co., Cleveland, O., trustee of mortgage.

First consolidated mortgage 5 p. c. bonds, authorized $4,000,000, issued 1,750,000, in escrow $2,250,000; dated Jan. 1, 1903, due 1923; int. payable Jan. and July, at office of American Trust Co., Cleveland, trustee of mortgage.

Toledo, Fremont & Norwalk Ry. Co.'s first mortgage 5 p. c. bonds, $1,500,000 dated Jan. 1, 1900, due 1920, int. payable Jan. and July, at office of Union Trust Co., Detroit, Mich., trustee of mortgage. These bonds are subject to call on three months' notice at 110 on any interest day.

Lorain & Cleveland Ry. Co.'s first mortgage 5 p.c. bonds, $750,000; dated July 1, 1897, due 1927; int. payable Jan. and July, at office of Cleveland Trust Co., trustee of mortgage, or Colonial Trust Co., New York. These bonds are subject to call on any interest day after July 1, 1917.

Operation.—Year ending Dec. 31,

	1901.	1902.
Gross receipts	$358,180	$455,352
Operating expenses	242,385	305,878
Earnings from operation	115,795	149,474

Plant and Equipment.—Miles of track (electric) 160; 130 of which are on private right-of-way; gauge 4 ft. 8½ in.; 70 cars.

Officers.—New officers elected since discharge of receiver not announced at time of going to press with this manual.

Directors.—B. Mahler, H. A. Everett, E. W. Moore, Horace E. Andrews, H. P. McIntosh, J. R. Nutt, E. V. Hale, E. G. Tillotson, S. F. Haserot.

General Office, Electric Bldg., Cleveland, O.

Date of information, Apr., 1903. x

The Lorain & Cleveland Railway Co.—Chartered Nov. 11, 1895. Annual meeting second Tuesday in Jan. This company was consolidated in 1901 with the Sandusky & Interurban Ry. Co., the Toledo, Fremont & Norwalk Ry Co. and the Sandusky, Norwalk & Southern Ry. Co., to form the Lake Shore Electric Ry. Co. The entire capital stock of this company is owned by the Lake Shore Electric Ry. Co.

Officers.—See Lake Shore Electric Ry. Co.

General Office, Electric Bldg., Cleveland, O.

Date of information, Jan., 1903. d x

Please note date of information at end of each report.

COLUMBUS.

Population in 1880, 51,647, 1890, 88,150, in 1900, 125,560.

Columbus Railway Co.—This company was incorporated in Aug., 1899, and is a consolidation of the Columbus Street Ry. Co., chartered Apr. 25, 1892, the Crosstown Street Ry. Co., chartered 1893, and the Columbus Central Ry. Co., chartered 1893.

Capital Stock.—Common authorized and issued, $3,500,000; par value, $100 per share.

Preferred, 5 p. c. cumulative authorized and issued, $3,500,000; par value, $100 per share.

Funded Debt.—First consolidated mortgage 4 p. c. gc'd bonds authorized and issued, $2,338,000; dated Oct. 1, 1899, due 1939; denom. $1,000; int. payable Jan., Apr., July and Oct.

The Columbus Street Ry. Co.'s first consolidated mortgage 5 p. c. bonds, $2,384,000; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July.

The Crosstown Street Ry. Co.'s first mortgage 5 p. c. bonds, $572,000, dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec.

The Columbus Consolidated Street R. R. Co.'s first mortgage 5 p. c. bonds, $616,000; dated July 1, 1899, due 1909; denom. $1,000; int. payable Jan. and July.

Plant and Equipment.—Miles of track (electric), 106.43; gauge, 5 ft. 2½ in.; 45 lb. to 74 lb. T and 45 lb. to 107 lb. girder rail; 263 passenger cars, of which 141 are box and 80 are open motor cars, 14 box and 28 open trail cars, 4 motor freight cars, 171 motor trucks; Gen. Elec. and West motors. Spring St. power station, 10—B. & W. boilers aggregating 2250 H. P., 3 McI. & S, 2 Buckeye and 1 Green-Wheelock compound engines aggregating 3900 H. P., one 850 K. W. and two 500 K. W. and seven 75 K. W. Gen. Elec. generators aggregating 2375 K. W. Milo Station—8 Sterling boilers aggregating 1600 H. P., West engines and generators aggregating 1100 H. P.

Officers.—Pres. Robert E. Sheldon, V. Pres. Treas. & Gen. Man. Edward K. Stewart, 2nd V. Pres. Clarence M. Clark, Sec. & Audr. P. V. Burington, Gen. Supt. M. S. Hopkins.

Directors.—Robert E. Sheldon, E. K. Stewart, Geo. W. Sinks, Theodore Rhoads, C. M. Clark.

Executive Committee.—E. K. Stewart, Robert E. Sheldon, Geo. W. Sinks.

General Office, 14 No. High Street, Columbus, O.

Power Stations, West Spring St., Columbus, and at Milo, O.

References.—Operating methods, Vol. XVI, Sept. 1, '00, p. 789 (ill. map); annual meeting, Vol. XVII, Jan. 26, '01, p. 126; revised franchise ordinance, Vol. XVII, Jan. 26, '01, p. 126; description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

For map of road see page 207.

Worthington, Clintonville & Columbus Street Railway Co.—Began operation 1893. This road has been consolidated with the Columbus, Delaware & Marion Ry.

Capital Stock, authorized, $40,000, issued, $32,000.

Plant and Equipment.—Miles of track (electric), 5; gauge, 5 ft. 2 in.; 45 lb. T rail; 5 cars, of which 4 are motor cars and 1 trail car; West. dynamos and motors, Brill cars; rent power.

Officers.—Pres. F. D. Simons, Sec. & Treas. T. A. Simons, Aud. R. M. Weaver, Ch. Engr. & Elecn. J. W. Owen.

General Office, 61 Wheeler Bldg., Columbus, O.

Date of information, Mar., 1903. z

Columbus, Grove City & Southwestern Railway Co.—This road extends from Columbus to Grove City and Morgans, and uses the tracks of the Columbus, London & Springfield Ry. Co. in Columbus.

Capital Stock, $250,000.

Funded Debt, $210,000.

Plant and Equipment.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. T. rail; 9 cars, of which 6 are motor cars and 3 trail cars; G. E. motors; power rented.

Officers.—Pres. Emmett Tompkins, Sec. F. W. Merrick, Gen. Man. Richard Emory, Supt. Geo. E. Thomas.

Directors.—A. E. Appleyard, Boston, Mass.; Emmett Tompkins, F. W. Merrick, John G. Webb, C. A. Alderman.

General Office, 36 W. Gay St., Columbus, O.

Date of information, Mar., 1903. z

For map of road see page 209.

Columbus, London & Springfield Railway Co.—This company was organized in 1900 to construct an interurban electric railway from Columbus, via London, to Springfield, 50 miles in length. The company also owns and operates the Columbus, Grove City & Southern Ry.

Capital Stock, authorized, $1,500,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000; dated Oct. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Continental Trust Co., of New York, trustee of mortgage.

Officers.—Pres. J. L. Harshman, Sec. & Gen. Man. R. Emory, Treas. A. E. Appleyard, Supt. G. E. Thomas.

Directors.—A. E. Appleyard, Boston, Mass.; J. L. Harshman, Springfield, O.; H. A. Fisher, R. Emory, Emmett Tompkins. John G. Webb, C. A. Alderman.

General Office, 36 W. Gay St., Columbus, O.

Reference.—Opening, Vol. XVIII, July 20, '01, p. 78.

Date of information, Mar., 1903. z

For map of road see page 209.

Urbana, Mechanicsburg & Columbus Electric Railway Co.—This company was organized in 1900 to construct an electric railway from Columbus, through Mechanicsburg, to Urbana. Franchises have been secured, and part of the line is constructed. The company expects to commence operation by Oct. 1, 1903.

Capital Stock.—None yet issued.

Funded Debt.—None yet issued.

Officers.—Pres. H. A. Axline, Sec. & Treas. Colin McDonald, Ch. Engr. W. A. Ginn.

General Office, Board of Trade Building, Columbus, O.

Date of information Mar., 1903. z

Columbus, Delaware & Marion Electric Railroad Co.—This company has 61 miles of track under construction, and has purchased the property of the Delaware Street Ry. Co.

Officers.—Pres. Jno. G. Webb, Sec. Jas. M. Loren, Treas. W. A. Black, Gen. Man. H. A. Fisher, Ch. Engr. Lee D. Fisher, Gen. Contractor, John G. Webb.

General Office, Columbus, O.

Date of information, Mar., 1903. z

Columbus, New Albany & Johnstown Railway Co—This company was organized in 1899 to construct an electric railway from Columbus to Johnstown through New Albany, 22 miles.

Capital Stock, $200,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $150,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable at office of Cleveland Trust Co., trustee of mortgage.

Officers.—Pres. Daniel J. Ryan, V. Pres. William Shepard, Sec. Treas. & Gen. Man. L. P. Stephens, Ch. Engr. Henry M. Gates.

General Office, Long & Third Sts., Columbus, O.

Date of information, Mar., 1903. z

Columbus, Buckeye Lake & Newark Traction Co.—Chartered Oct. 19, 1899.

Capital Stock, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,125,000; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Operation.—10 mos. ending Dec. 31, 1902.

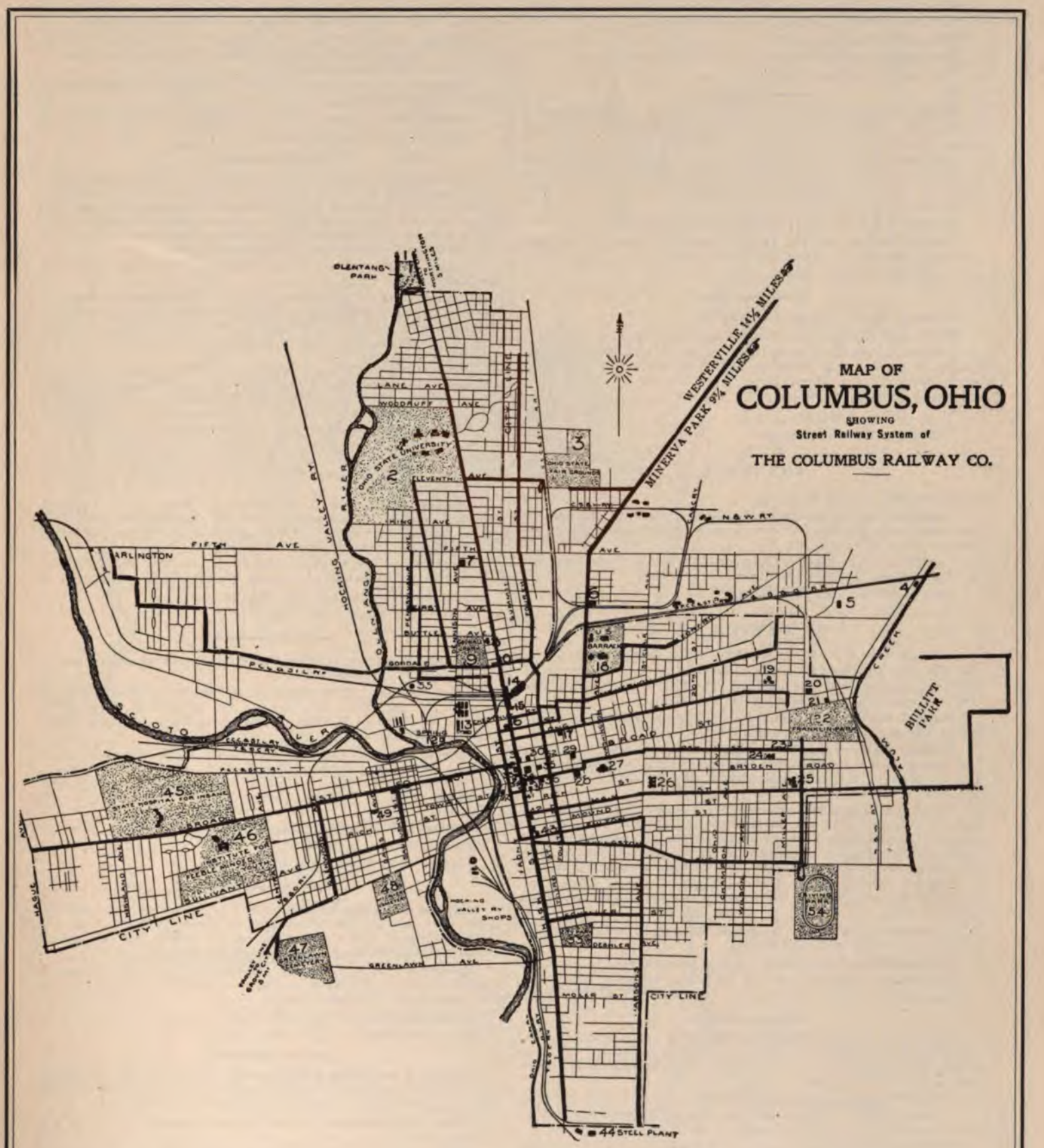
Total receipts	$94,034
Operating expenses	52,072
Earnings from operations	41,962
Deductions from earnings.	
Interest on funded debt	24,858
Taxes	3,000
Net income	14,104
Dividends	7,500
Surplus	6,604

Balance Sheet.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road & equip.	$2,634,927	Capital stock	$1,500,000
Cash	10,779	Funded debt	1,125,000
Bills & acc. receivable.	3,119	Accrued interest	9,375
		Bills & acc, payable	7,846
		Profit & loss (surp)	6,604
Total	$2,648,825	Total	$2,648,825

Plant and Equipment.—Miles of track, 40; gauge, 4 ft. 8½ in.; 70 lb. T. rail; 12 motor cars; Hooven, Owens & Rentschler engines, Gen. Elec. dynamos and motors, Barney & Smith and Jewett cars, Peckham trucks.

Officers.—Pres. S. Reed Anthony, V. Pres. Arthur E. Appleyard, Sec. Frank W. Merrick, Treas. Chauncey Eldridge, Supt. J. R. Harrigan, Elec. Engr. & Mast. Mech. A. C. Ralph.


MAP OF
COLUMBUS, OHIO
SHOWING
Street Railway System of
THE COLUMBUS RAILWAY CO.
WESTERVILLE 14½ MILES
MINERVA PARK 9¾ MILES
OLENTANGY PARK
LANE AVE
WOODRUFF AVE
OHIO STATE UNIVERSITY
ELEVENTH AVE
HIGH AVE
FIFTH AVE
ARLINGTON
N & W RY
OLENTANGY RIVER
SCIOTO RIVER
PENNSYLVANIA
CITY LINE
BROAD ST
BULLITT PARK
FRANKLIN PARK
BRYDEN ROAD
STATE HOSPITAL FOR INSANE
INSTITUTE FOR FEEBLE MINDED YOUTH
SULLIVANT
GREENLAWN CEMETERY
GREENLAWN AVE
HOCKING VALLEY RY SHOPS
STELL PLANT

Directors.—S. Reed Anthony, A. E. Appleyard, Chauncey Eldridge, Boston, Mass.; Wm. R. Pomerene, Coshocton, O.; F. W. Merrick, Columbus, O., J. R. Harrigan, Newark, O.

General Office, Newark, O.

Power Station, Hebron, O.

Date of information, Mar., 1903. z

Scioto Valley Traction Co.—This company was organized to build an electric railway to connect Lancaster, Columbus and Chillicothe, O., and has 78 miles of track under construction.

Officers.—Pres. W. F. Burdell, Columbus; V. Pres. H. M. Dougherty, Columbus, Sec. & Treas. E. R. Sharp, Columbus; Man. & Ch. Engr. A. W. Jones, Columbus; Asst. Engr. C. A. Fowler, Elec. Engr. W. E. Baker, New York.

General Office, Board of Trade Building, Columbus, O.

Power Station, Reeses, O.; sub-stations, Canal, Winchester Hookers, Ashville, Hayesville, Kinnikinnick.

Date of information, Mar., 1903. z

Central Market Street Railway Co.

Plant and Equipment.—Miles of track (electric), 16; 30 cars.

Officers.—Pres. S. B. Hartman, V. Pres. & Gen. Man. Richard Emory, 36 W. Gay St., Columbus; Sec. F. W. Merrick, Treas. H. D. Montgomery, Boston, Mass.; Supt. Otto F. Ehring.

General Office, Columbus, O.

Date of information, Mar., 1903. z

For map of road see page 209.

CONNEAUT.

Population in 1900, 7,133.

Conneaut & Southeastern Railway Co.—This company has been incorporated to build an electric railway from Conneaut to Pierpont, 16 miles in length.

OFFICERS.—Pres. Geo. J. Chapman, V. Pres. W. F. Stanley, Sec. G. H. Cleveland, Treas. G. M. Brown.

Date of information, July, 1902. d

DAYTON.

Population in 1880, 38,678, in 1890, 61,200, in 1900, 85,333.

The City Railway Co.—Chartered Apr. 19, 1893 for fifty years. This company controls and operates Third St. line, Fifth St. line, Green line and Dayton & Soldiers' Home Ry.

Capital Stock.—Common stock, authorized, $2,100,000, issued, $2,090,600; par value, $100 per share.

Funded Debt.—Dayton & Soldiers' Home Electric R. R. Co.'s first mortgage 6 p. c. bonds, $65,000; dated 1889, due 1909; principal and int. payable at Chemical Nat. Bank, of New York; int. payable Jan. and July.

Plant and Equipment.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. girder rail; 190 cars, of which 150 are motor cars and 40 trail cars; Buckeye engines, Brownell and Marshall & Graves boilers; 3 300 K. W. Siemens & Halske and 1-300 K. W. West generators;. Gen. Elec. motors, Barney & Smith cars and trucks.

Officers.—Pres. D. B. Corwin, V. Pres. C. B. Clegg, Sec. Valentine Winters, Supt. T. E. Howell, Ch. Engr. Jacob Swanagar, Elecn. J. Dolan.

Directors.—C. B. Clegg, Valentine Winters, D. B. Corwin, J. D. Ellison, P. E. Roach, E. V. Grimes.

General Office, Beckel Bldg., 3d and Jefferson Sts.

References.—Electrolysis, Vol. XIX, Apr. 12, '02. p. 458.

Date of information, Mar., 1903. z

Dayton & Western Traction Co.—This company commenced operation in the summer of 1898 from Dayton to Eaton. The road is now being extended to Richmond, Ind. The population served by this road is about 150,000.

Capital Stock, common stock, $400,000; preferred stock, $400,000.

Funded Debt.—The $400,000 first mortgage bonds issued have been cancelled by order of the Board of Directors.

Plant and Equipment.—Miles of track (electric), 26; 72 lb. T rail; 8 cars; Buckeye engines, Babcock & Wilcox boilers, Siemens Halske dynamos, Gen. Elec. motors, Kuhlman cars, Peckham trucks.

Officers.—Pres. Valentine Winters, V. Pres. Chas. B. Clegg, Sec. J. H. Winters, Supt. Howard Fravel, Ch. Engr. C. M. Corrello, W. Alexandria, O.; Ch. Elecn. & M. M. William Eby, W. Alexandria, O.

General Office, Dayton, O.

Date of information, Mar., 1903. z

Oakwood Street Railway Co.—Chartered July 10, 1891, for fifty years.

Capital Stock, $19.000; par value, $50 per share.

Funded Debt.—None.

Plant and Equipment.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 72 lb. and 90 lb. girder rail; 24 motor cars; Wheelock engines, Gen. Elec. dynamos and motors, Barney & Smith cars.

Officers.—Pres. & Treas. C. B. Clegg, V. Pres. David B. Corwin, Sec. H. P. Clegg, Asst. Sec. & Supt. Morris McGrath, Ch. Engr. C. E. Simpson, Ch. Elecn. T. Cromer.

Directors.—C. B. Clegg, David B. Corwin, H. P. Clegg, E. L. Rowe, Valentine Winters.

General Office, corner Brown and Fairground Ave., Dayton, O.

Date of information, Mar., 1903. z

The People's Railway Co.—Chartered in 1896, as a consolidation of the Wayne & Fifth Street R. R. Co. and the White Line Street R. R. Co. The Dayton & Troy Traction Co. have acquired the right to operate their cars on the tracks of this company in entering the city of Dayton. The capital stock of this company is now owned by The American Railways Co., of Philadelphia, Pa.

Capital Stock, authorized and issued, $1,100,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $150,000; dated Jan. 1, 1897, due, 1927; denom. $500, subject to call at 110 after Jan. 1, 1902; int. payable Jan. and July at at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

White Line Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Oct. 1, 1895, due 1925; denom. $500, subject to call at 110 after Oct. 1, 1900; int. payable Apr. and Oct., at office of Union Savings Bank & Trust Co., of Cincinnati, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 23.2; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder rail; 97 cars, of which 36 are motor cars and 61 trail cars; McIntosh & Seymour engines, Gen. Elec. dynamos, Gen. Elec. motors, American, Barney & Smith, Laclede and St. Louis cars.

Officers.—Pres. John A. McMahon, V. Pres. H. J. Crowley, Sec. & Treas. C. L. S. Tingley, Asst. Sec. E. Wuichet, Gen. Man. Jas. L. Breen, Pur. Agt. W. J. Mulholland, Supt. Nelson Routzohn, Ch. Engr. T. F. Symett, Ch. Elecn. J. Cook.

Directors.—John A. McMahon, H. J. Crowley, Jas. L. Breen, J. J. Sullivan, J. S. McMahon, Eugene Wuichet, C. L. S. Tingley.

General Office, Germantown St., Dayton, O.

Date of information, Mar., 1903. z

Dayton & Kenton Railway Co.—This company is building an electric railway 120 miles in length.

Officers.—Pres. E. M. Hopkins, 66 Broadway, New York; V. Pres. M. W. Chambers, Dayton, O., Sec. Herbert S. Forgy, New Carlisle, O.; Treas. C. H. Pomeroy, Saginaw, Mich.; Ch. Engr. Robt. E. Kline, Dayton, O.

Directors.—E. M. Hopkins, New York; M. W. Chambers, John J. Hall, Hugo Cook, Richard Wilcox, C. L. Hubbard, Dayton, O.; H. S. Forgy, New Carlisle, O.; C. H. Pomeroy, Saginaw, Mich.; W. W. Steele, John P. Hopkins, Detroit, Mich.; W. E. Harris, DeGraff, O.

General Office.—Riebold Bldg., Dayton, O.

Power Station, DeGraff, O.

Date of information, Mar., 1903. z

Dayton & Muncie Traction Co.—This is a consolidation of the Union City Ry. Co., the Winchester & Muncie Traction Co., and the Greenville & Union City Traction Co., which will be run in connection with the Dayton & Northern Traction Co.

Officers.—Pres. J. E. Lowes, Dayton; V. Pres. C. M. Anderson, Greenville; Sec. J. E. Feight, Dayton; Treas. W. B. Gebhart, Dayton; Gen. Man. R. E. DeWeese, Dayton.

Power Station, at Winchester, Ind.

Date of information, Mar., 1903. z

Dayton & Northern Traction Co.—This company is building an extension 48 miles in length, known as the Greenville & Union City Traction Co., and operates from Dayton to Greenville.

Plant and Equipment.—Miles of track (electric), 43; gauge 4 ft. 8½ in.; 9 cars.

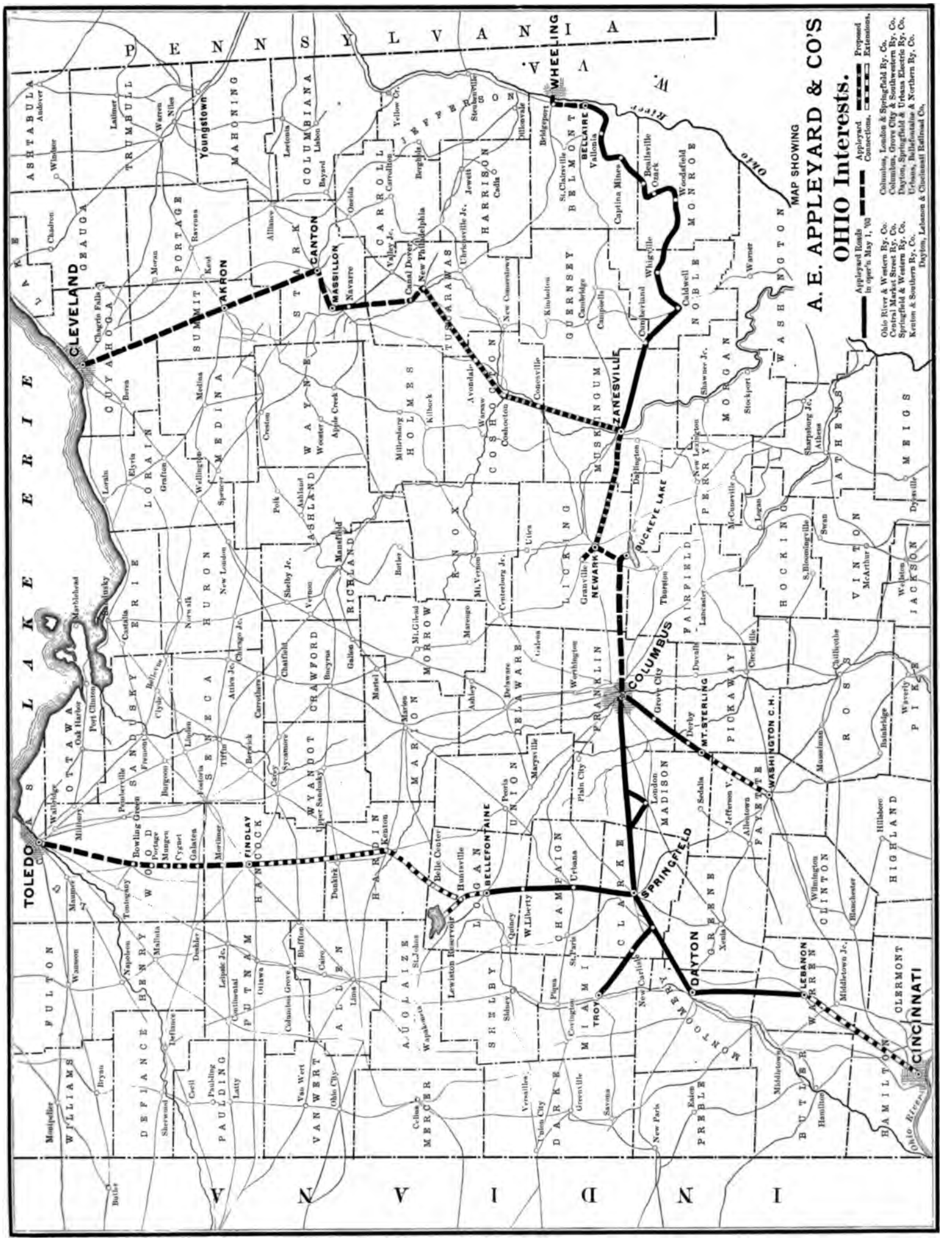
Officers.—Pres. J. E. Lowes, V. Pres. E. Bimm, Sec. Supt. & Pur. Agt. J. E. Feight, Treas. W. B. Gebhart, Ch. Engr. D. Loughman, Ch. Elecn. H. C. Padley.

Power Station, Brookville, sub-station, Arcanum, O.

References.—Description of road, Vol. XX, Sept. 6, '02, p. 319, (ill.).

Date of information, Mar., 1903. z

The Dayton, Springfield & Urbana Electric Railway Co.—This road was placed in operation from Dayton to Springfield, about 26 miles, in Feb., 1900, and the road from Springfield to Urbana, about 14 miles, is now completed over private rights of way. This company leases the Urbana, Bellefontaine & Northern Ry.


A. E. APPLEYARD & CO'S
OHIO Interests.
MAP SHOWING
Appleyard Roads In oper'n May 1, '03
Appleyard Connections,
Proposed Extensions,
Ohio River & Western Ry. Co.
Central Market Street Ry. Co.
Springfield & Western Ry. Co.
Kenton & Southern Ry. Co.
Columbus, London & Springfield Ry. Co.
Columbus, Grove City & Southwestern Ry. Co.
Dayton, Springfield & Urbana Electric Ry. Co.
Urbana, Bellefontaine & Northern Ry. Co.
Dayton, Lebanon & Cincinnati Railroad Co.
CLEVELAND
AKRON
CANTON
MASSILLON
Youngstown
WHEELING
ZANESVILLE
COLUMBUS
SPRINGFIELD
DAYTON
TOLEDO
FINDLAY
BELLEFONTAINE
LEBANON
CINCINNATI
BUCKEYE LAKE
MT. STERLING
WASHINGTON C.H.
LAKE ERIE
PENNSYLVANIA
W. VA.
OHIO RIVER
INDIANA

Capital Stock, authorized and issued, $750,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated Nov. 1, 1898, due 1928; denom. $1,000; int. payable May and Nov. at office of the Continental Trust Co., of New York, trustee of mortgage.

Officers.—Pres. John S. Harshman, V. Pres. Sec. & Man. R. Emory, Gen Supt. R. K. Howard.

General Office, Springfield, O.

Reference.—Description of road, Vol. XVI, Apr. 7, '00, p. 326 (ill. map.)

Date of information, Mar., 1903. z

For map of road see page 209.

Urbana, Bellefontaine & Northern Railway Co.—The Dayton, Springfield & Urbana Electric Ry. Co. owns practically all of the capital stock, guarantees the bonds and leases the property of this company.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c gold bonds, authorized and issued, $500,000; dated 1902, due 1922; denom. $1,000; int. payable Feb. and Aug. at office of Continental Trust Co., New York, trustee of mortgage.

Note.—First mortgage bonds are subject to call at 110 in 1907. Mortgage provides for sinking fund of 5 p. c. of gross earnings to commence in 1907.

Plant and Equipment.—Miles of track (electric), 21, 18 of which are over private right of way.

Officers.—Pres. J. S. Harshman, Treas. W. R. Mitchell.

Date of information, Feb., 1903. x

For map of road see page 209.

Dayton & Xenia Transit Co.—This company has purchased the Dayton & Xenia Traction Co., and the Rapid Transit Co. of Xenia, O., and operates an electric railway from Dayton to Xenia, a distance of 36 miles, with a branch from Smithville Junction, via Bellbrook, to Spring Valley, 14 miles, the line in Dayton being double tracked—total 50 miles, of which 15 miles is over private rights of way.

Capital Stock, common, $650,000; preferred, $150,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Jan. and July at office of Old Colony Trust Co., of Boston, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 85 lb. and 110 lb. rail; 16 motor cars; Buckeye engines, West. dynamos, West. and Gen. Elec. motors.

Officers.—Pres. C. J. Ferneding, Sec. Ferd. Ach, Treas. O. O. Ozias, Gen. Man. W. E. Geer, Boston, Mass.; Supt. A. W. Anderson, Ch. Eng. Jos. Yorty, Elecn. Jas. U. R. Gregg.

General Office, Dayton, O.

Power Station at Shoups Station, O.

Reference.—Description of road, Vol. XVI, Apr. 7, '00 p. 329 (ill. map.)

Date of information, Mar., 1903. z

Dayton & Germantown Traction Co.—This company was organized to construct an electric railway connecting Dayton and Germantown. Construction work has not yet been commenced.

Capital Stock, $450,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $450,000; dated Aug. 1, 1900; due 1940; denom. $1,000; coupon, but may be registered; int. payable Feb. and Aug. at office of Central Realty Bond & Trust Co., of New York, trustee of mortgage.

Officers.—Pres. & Gen. Man. J. O. Arnold, V. Pres. H. N. Reynolds, Sec. & Treas. T. C. Lindsey.

General Office, 813 So. Main St., Dayton, O.

Date of information, Feb., 1903. x

Dayton & Troy Electric Railway Co.—Incorporated in 1900 to construct an electric railway between Dayton and Troy. Entire line built on private right of way. This company purchased the rights and franchises of the Dayton, Tippecanoe & Troy Interurban Ry. Co., and has been consolidated with the Miami Valley Ry. Co., of Piqua, O.

Plant and Equipment.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 72 lb. T rail; 17 motor cars; Babcock & Wilcox boilers, Buckeye engines, West. dynamos; Barney & Smith cars and trucks.

Officers.—Pres. Valentine Winters, V. Pres. & Gen. Man. H. P. Clegg, Sec. Charles B. Clegg, Treas. J. H. Winters, Audr. & Supt. P. R. Dial. Ch. Engr. & Elec. Engr. Wm. E. Rolston, Mast. Mech. James M. Warren.

General Office, Piqua, O.

Power Station, Tippecanoe City, O.

References.—Description of road, Vol. XXI, Feb. 28, '03. p. 320.

Date of information, Mar., 1903. z

Dayton, Covington & Piqua Traction Co.—This company is the successor to the Dayton & Stillwater Valley Traction Co., which was incorporated in 1900 to construct an electric railway from Dayton through Harrison, Union, West Milton, Pleasant Hill and Ludlow Falls to Covington, 28 miles, then to Piqua, 6 miles. This company has an agreement with the People's Ry. Co., of Dayton, which allows its cars to be operated on the tracks of the People's Ry. in, and entering into the city of Dayton.

Capital Stock.—Common, authorized and issued, $500,000; par value, $100 per share; preferred, 5 p. c., authorized and issued, $550,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $450,000; due 1902, at office of International Trust Co., of New York, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 34; 8 passenger cars, 2 freight cars, 4 gravel cars.

Officers.—Pres. Dennis Dwyer, V. Pres. W. E. Geer, Boston, Mass.; Sec. Max Rudolph, Man. & Pur. Agt. Edw. C. Spring, Ch. Elecn. & Mast. Mech. R. D. Colburn, Ch. Engr. R. M. Graham.

General Office, West Milton, O.

Date of information, Mar., 1903. z

Dayton, Lebanon & Cincinnati Railway Co.—It is expected to have this road completed about Jan. 1, 1904. This road connecting with the Dayton, Springfield & Urbana Ry., and the Columbus, London & Springfield Ry., will form part of a through line from Columbus to Cincinnati, and is built entirely on private right of way.

Capital Stock.—Common, authorized and issued, $1,500,000; par value, $100 per share; 6 p. c. cumulative preferred stock, authorized and issued, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage p. c gold bonds, authorized, $2,000,000, issued, $1,000,000; coupon, but may be registered; denom. $1,000; dated Sept. 1, 1901, due 1921; int. payable Mar. and Sept., at Continental Trust Co., New York, trustee of mortgage.

These bonds are subject to call at 110 in 1906. Mortgage provides for sinking fund of 5 p. c. of gross receipts to commence in 1906.

Officers.—Pres. J. S. Harshman, Sec. Frank Brandon, Treas. W. R. Mitchell.

Date of information, Feb., 1903. z

For map of road see page 209.

Springfield & Western Railway Co.—The capital stock of this company (with the exception of a few shares to qualify directors) is owned by the Dayton, Springfield & Urbana Ry. Co. This road will be extended to Troy, O., a distance of 18 miles.

Capital Stock, authorized, $250,000, issued, $250,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $155,000; coupon, but may be registered; dated June 1, 1901, due 1921; int. payable June and Dec., at office of Continental Trust Co., New York, trustee of mortgage.

The principal and interest of these bonds are guaranteed by the Dayton, Springfield & Urbana Ry. Co., and $95,000 are reserved for extensions, and 75 p. c. of actual cost may be issued. The mortgage provides for sinking fund of 5 p. c. of gross earnings to commence after June 1, 1906. Bonds may be called at 110 and accrued interest on any interest date after June 1, 1906.

Plant and Equipment.—Miles of track, 4.25, on private right of way.

Officers.—Same as Dayton, Springfield & Urbana Ry. Co.

Date of information, Mar., 1903. z

For map of road see page 209.

DEFIANCE.

Population in 1880, 5,907, in 1890, 7,694, in 1900, 7,579.

Peoples Gas & Electric Co.—Successor to the Defiance Light & R. R. Co., which was chartered July, 1894, as successor to the Defiance Light & Power Co.

CAPITAL STOCK, $150,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; 60 lb. T rail, 4 motor cars and 2 trail cars; Russell engines; West. dynamos and motors, Brill cars.

OFFICERS.—Pres. Audr. & Gen. Man. W. P. Engel. V. Pres. E. A. Graham, Sec. & Treas. Z. G. Engel, Supt. & Ch. Engr. I. R. Miller, Elecn. J. H. Frost.

Date of information, Mar., 1903. z

DELAWARE.

Population in 1880, 6,894, in 1890, 8,224, in 1900, 9,822.

Delaware Street Railway Co.—This road has been purchased by the Columbus, Delaware & Marion Electric R. R. Co.

Date of information, Feb., 1903. z

DENNISON.

Population in 1880, 1,518, in 1890, 2,925, in 1900, 3,763.

The United Electric Co.—This company operates a lighting plant in Dennison and Ohrichsville.

CAPITAL STOCK, authorized, $100,000, issued, $28,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 55 lb. girder rail; 4 motor cars; Russell and West. engines, Gen. Elec. dynamos and motors, Lamokin and Wells & French cars, Chicago and Robinson trucks.

OFFICERS.—Pres. E. R. Van Ostran, V. Pres. Thomas Wright, Sec. E. E. Elvin, Treas. W. H. Smith, Gen. Man. Pur. Agt. & Supt. E. V. Conwell, Ch. Engr. & Mast. Mech. Thos. Walters.

DIRECTORS.—E. R. Van Ostran, R. F. Gardner, W. H. Smith, E. E. Elvin, C. V. McClusky, Thomas Wright, W. K. Echfeld.

GENERAL OFFICE, Grant St., Dennison, O.

Date of information, Mar., 1903. z

EAST LIVERPOOL.

Population in 1880, 5,568, in 1890, 10,947, in 1900, 16,485.

United Power Co.—Municipal franchise granted in 1899 for 25 years. This is a consolidation of the East Liverpool Ry. Co. and the Ceramic City Light Co.

CAPITAL STOCK, authorized, $900,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $700,000, issued, $600,000; denom. $1,000; int. payable Jan. and July, at office of Trust Co. of North America, Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 56 lb. T and 81 lb. girder rail; 29 motor cars; Allis engine; West. dynamos and motors, Stephenson and St. Louis cars and trucks.

OFFICERS.—Pres. & Gen. Man. L. W. Healy, Sec. Geo. O. Anderson, Supt. W. B. Thomas, Ch. Engr. M. E. Baxter, Elecn. R. F. Thompson.

GENERAL OFFICE, East Liverpool, O.

Date of information, Mar., 1903. z

EATON.

Population in 1900, 3,155.

Hamilton, Eaton & Richmond Traction Co.—This company will commence to build its road in the spring of 1903. The road will be 48 miles in length.

OFFICERS.—Pres. John M. Hall, Dayton, O.; V. Pres. Gus. M. Hodges, Richmond, O.; Sec. Oliver F. Dillman, Dayton, O.; Treas. J. S. Seward, Gratis, O.; Supt. & Gen. Man. W. D. Riddell, Xenia O.

POWER STATION, Eaton, O.

Date of information, Jan., 1903. d

FINDLAY.

Population in 1880, 4,633, in 1890, 18,553, in 1900, 17,613.

Findlay Street Railway Co.—Charter and municipal franchise granted Sept., 1887, for 25 years. Annual meeting second Tuesday in Jan. This road now belongs to the Toledo, Bowling Green & Southern Traction Co.

Date of information, Feb., 1903. z

Toledo, Fostoria & Findlay Electric Railway Co.—This company was organized in 1900 to construct an interurban electric railway, entirely on private right of way, from Findlay to Fostoria and Toledo.

CAPITAL STOCK, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), proposed, 50, in operation 17; gauge, 4 ft. 8½ in.; 70 lb. T rail, 8 motor cars, Russell engines, West. generators and motors, Jewett cars.

OFFICERS.—Pres. J. E. Reeves, Canal Dover, O.; V. Pres. E. C. Deardorrff, Toledo; Sec. & Treas. Theodore Wentz, Fostoria, O.; Ch. Engr., Elecn. & Mast. Mech., John Mitchell, Fostoria.

GENERAL OFFICE AND POWER STATION, Fostoria, O.

Date of information, Mar., 1903. z

FREMONT.

Population in 1880, about 5,000 (local estimates), in 1890, 7,190 in 1900, 8,439.

Creager Electric Light and Power Co.—This company has been organized as the successor to the Fremont Street Ry. Co., which was sold at receiver's sale on Nov. 18, 1895, to Dr. F. Creager. The plant is operated by water power with steam only as an accessory. Electric lighting is the principal business.

CAPITAL STOCK, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 40 lb. rail; 2 motor cars; 3-250 K. W. generators, Card motors, West. water wheels.

OFFICERS.—Pres. & Gen. Man. Dr. Frank Creager, Ch. Engr., G. Moore, Sr., Elecn. Harry Fisher.

Date of information, Jan., 1901. z

GALION.

Population in 1880, 5,635, in 1890, 6,320; in 1900, 7,282.

Ohio Central Traction Co.—Incorporated Feb. 1903, being a consolidation of the Ohio Central Traction Co. and the Mansfield, Crestline & Galion Ry. Co.

CAPITAL STOCK, common, $750,000; preferred, $400,000; par value $100 a share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000; issued, $250,000; in escrow to retire an issue of like amount of old Ohio Central Traction Co's. bonds, $150,000, dated Mar. 1, 1903, due 1923; denom. $500; int. payable Mar. ard Sept. at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage, or National Bank of Commerce, New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge 4 ft. 8½ in.; 60 lb. T rail, 14 cars; St. Louis cars.

OFFICERS.—Pres. F. T. Pomeroy, Cleveland, 1st V. Pres. L. M. Coe, Berea, 2nd V. Pres. M. J. Mandelbaum, Cleveland, Sec. & Treas. L. M. Wolf, Cleveland, Gen. Man. J. H. Merrill, Galion, Supt. F. E. Felt, Galion, Audr. A. E. Peat, Galion, Ch. Engr. C. Hunt, Galion.

DIRECTORS.—F. T. Pomeroy, L. M. Wolf, F. L. Fuller, M. J. Mandelbaum, H. C. Lang, Cleveland, F. D. Carpenter, Lima, L. M. Coe, Berea.

GENERAL OFFICE, Garfield Building, Cleveland, Ohio.

POWER STATION, Galion, O.

Date of information, Mar., 1903. z

HAMILTON.

Population in 1880, 12,122, in 1890, 17,565, in 1900, 23,914.

Cincinnati, Dayton & Toledo Traction Co.—This is a consolidation of the Southern Ohio Traction Co., of Hamilton, O; the Hamilton & Lindenwald Electric Transit Co., Hamilton, O.; the Miamisburg & Germantown Traction Co., Miamisburg, O.; and the Cincinnati, Northwestern Ry. Co., Cincinnati. This company operates an interurban trolley system 60 miles in length, extending from Spring Grove Avenue in the city of Cincinnati through College Hill, Mt. Healthy, Trenton, Middletown, Franklin, Miamisburg, Alexandersville and Carrollton to the business center of Dayton, Ohio, with a five mile branch from Miamisburg to Germantown. It also operates in Hamilton, a city system of about 10 miles.

CAPITAL STOCK, authorized, $5,000,000; issued, $3,500,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,200,000; in escrow, $2,300,000; in treasury, $1,500,000; dated Jan., 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage.

Of the consolidated mortgage bonds, $2,300,000 are reserved to retire the underlying bonds of other companies, and $1,500,000 are kept in treasury for future extensions.

UNDERLYING BONDS.

Southern Ohio Traction Co.'s first consolidated 5 p. c. gold bonds, $1,350,000; dated May 1, 1900, due 1920; int. payable Mar. and Nov., at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or Standard Trust Co., New York.

Cincinnati & Hamilton Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds, $400,000; dated Apr. 1, 1898, due 1918; int. payable Jan. and July, at office of American Trust Co., Cleveland, trustee of mortgage.

Dayton Traction Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated July 1, 1896, due 1916; int. payable Jan. and July, at office of Finance Co., of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

Hamilton & Lindenwald Electric Transit Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated Dec. 1, 1901, due 1911; int. payable June and Dec., at office Cleveland Trust Co., Cleveland, O., trustee of mortgage. These bonds cannot be called before maturity, but mortgage provides for a sinking fund from Dec. 1, 1906, of 5 p. c., to be increased by 1 p. c. additional per annum until 1911.

Miamisburg & Germantown Traction Co.'s first mortgage 5. p. c. gold bonds, $50,000; dated Dec. 1. 1901, due 1911; int. payable June and Dec., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage.

OPERATION.—7 mos. ending Dec. 31, 1902.

Total receipts	$302,668
Operating expenses	155,951
Earnings from operation	146,717
Fixed charges	113,859
Net income	32,858

PLANT AND EQUIPMENT.—Miles of track (electric), 73; gauge, 4 ft. 8½ in; 60 cars.

OFFICERS.—Pres. M. J. Mandelbaum, Garfield Bldg., Cleveland, O., V. Pres. Will Christy, Akron, O., Sec. H. C. Lang, Garfield Bldg., Cleveland; Treas. F. T. Pomeroy, Garfield Bldg., Cleveland; Audr. J. T. Huntington, Hamilton, O.; Gen. Man. & Pur. Agt. F. J. J. Sloat, Hamilton, O.; Supt. C. E. Palmer, Hamilton, O.; Ch. Engr. L. M. Sheldon, Hamilton, O.

GENERAL OFFICE, Hamilton, O.

POWER STATIONS, Symmes, Franklin, Busenback and Dwyer, O.

REFERENCES.—Description of road, Vol. XXI, Jan. 31, '03, p. 172 (ill.).

Date of information, Mar., 1903. z

Southern Ohio Traction Co.—Chartered Apr., 1900. This company is the consolidation effected Feb. 24, 1900, of the Cincinnati & Hamilton Electric Street Ry. Co., the Dayton Traction Co. and the Cincinnati & Miami Valley Traction Co. and operates from Dayton through to Spring Grove Ave., Cincinnati, where connection is made with the system of the Cincinnati Street Ry. Co. This company has been absorbed by the Cincinnati, Dayton & Toledo Traction Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

Date of information, Mar., 1903. z

Hamilton & Lindenwald Electric Transit Co.—Chartered Dec. 30, 1889, for 25 years. This road has been purchased by the Southern Ohio Traction Co., which has since been merged with the Cincinnati Northwestern Ry. Co. into the Cincinnati, Dayton & Toledo Traction Co.

Date of information, Mar., 1903. z

IRONTON.

Population in 1880, 8,857, in 1890, 10,939, in 1900, 11,868.

Ironton Electric Light & Railway Co.—This is the successor to the Ironton & Petersburg Street Ry. Co. In Mar., 1899, Edward Wilson was appointed receiver of this property, and in Apr. 1900, the company was consolidated into the Camden Interstate Ry. Co., of Huntington, W. Va., through the Ohio Valley Electric Ry. Co.

Date of information, Mar., 1902. z

LANCASTER.

Population in 1880, 6,803, in 1890, 7,555, in 1900, 8,991.

Lancaster Traction Co.—This is a reorganization of the Lancaster Electric Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.52; gauge, 4 ft. 8½ in.; 52 lb. girder rail; 7 motor cars.

OFFICERS.—Pres. H. B. Peters, V. Pres. Andrew Bauman, Sec. & Treas. F. T. Stewart, Gen. Man. M. S. Hopkins, Supt. & Engr. of Power Station James U. Clarke.

DIRECTORS.—H. B. Peters, A. Bauman, Geo. Mott, F. T. Stewart, E. K. Stewart.

GENERAL OFFICE, Lancaster, O.

Date of information, Mar., 1903. z

LIMA.

Population in 1880, 7,567, in 1890, 15,981, in 1900, 21,723.

Lima Electric Railway & Light Co.—This company is a consolidation in 1900 of the Lima Ry. Co., and the Lima Electric Light & Power Co., and controls the electric railway, light and power business of the city of Lima. Railway franchises extend for from seventeen to twenty-two years, from 1901. Lighting franchise is perpetual and city lighting contract expires in 1911.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and issued, $500,000, outstanding, $215,000; held in treasury to retire prior liens, $285,000; dated July 1, 1900, due 1916; denom. $500; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustees of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 66 lb. girder rail; 23 cars, of which 19 are motor cars and 4 trail cars; McIntosh & Seymour engines, Gen. Elec. dynamos and motors, Brill and Barney & Smith cars, Brill trucks.

OFFICERS.— Pres. & Gen. Man. J. B. Mayer, Buffalo, N. Y.; V. Pres. Hardin H. Littell, Buffalo, N. Y.; Sec. & Treas. H. St. C. Denny, Buffalo, N. Y.; Man., J. A. Bendure, Lima, Ch. Engr. of Power Station, N. J. Burdick, Elec. Engr. J. C. Sweeney, Mast. Mech. L. H. H. Kirby.

DIRECTORS.—J. B. Mayer, Hardin L. Littell, Robt. R. Hefford, H. St. C. Denny, Herbert P. Bissell, Walter B. Ritchie, Cyrus D. Crites, Russell L. Armstrong, John E. Morley, Chas. H. Gale.

GENERAL OFFICE, Elizabeth St., Lima, O.

Date of information, Mar., 1903. z

The Western Ohio Railway Co.—Annual meeting first Wednesday in Sept. This company has 111 miles of electric railway under construction, 47 miles have been in operation since Mar. 1, 1902. and the company expects to have 33 additional miles in operation by May 1, 1903.

CAPITAL STOCK, authorized and issued, $3,000,000, par value, $100 per share.

FUNDED DEBT.—First mortgage gold coupon bonds, authorized, $3,000,000, issued, $2,150,000, in treasury, $850,000; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at First National Bank, New York City, or office of Savings & Trust Co., Cleveland, O., trustee of mortgage.

OPERATION.—6 months ending Nov. 30, 1902.

Total receipts	$74,472
Operating expenses	37,354
Earnings from operation	37,118
Interest on bonds	26,250
Net income	10,868

PLANT AND EQUIPMENT.—Miles of track (electric), 47; gauge, 4 ft. 8½ in.; 19 cars.

OFFICERS.—Pres. A. E. Akins, 1st V. Pres. L. J. Wolf, 2d V. Pres. J. R. Nutt, Sec. H. C. Lang, Treas. M. J. Mandelbaum, Cleveland, O.; Gen. Man. F. D. Carpenter.

DIRECTORS.—A. E. Akins, L. J. Wolf, J. R. Nutt, F. T. Pomeroy, F. D. Carpenter, M. J. Mandelbaum, H. C. Lang, L. M. Coe, Will Christy.

GENERAL OFFICE, 119 W. Market St., Lima, O. Executive Office, 215 Garfield Bldg., Cleveland, O.

POWER STATION, St. Marys, O.

Date of information, Mar., 1903. z

LORAIN.

Population in 1880, 1,595; in 1890, 4,863; in 1900, 16,028.

Lorain Street Railway Co.—Chartered in 1894, for 25 years. The road commenced operation on Sept. 16, 1894, and connects Lorain and Elyria. In 1900 the road was practically rebuilt.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $550,000; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of the Guaranty Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.6; gauge, 4 ft. 8½ in.; 70 lb. T and 85 lb. girder rail; 23 motor cars; Buckeye and Straight Line engines, S. & H. and Gen. Elec. dynamos, Steel motors, American, Kuhlman and Stephenson cars.

OFFICERS.—Pres. Pierre S. du Pont, Sec. & Treas. W. A. Donaldson, Gen. Man. & Pur. Agt. T. C. Cherry, Audr. E. H. Cavert, Ch. Engr T. S. Cornell, Elecn. & Mast. Mech. P. R. Gifford.

DIRECTORS.—P. S. du Pont, T. C. Cherry, A. J. Moxham, W. A. Donaldson, C. L. Allen.

GENERAL OFFICE, Lorain, O.

Date of information, Mar., 1903. z

MAGNETIC SPRINGS.

Population in 1900, 194; Delaware, 7,940.

Delaware & Magnetic Springs Railway Co.—This company has 58 miles of electric railway under construction, and furnishes power for lighting.

OFFICERS.—Pres. C. M. Buchanan, Pittsburg, Pa.; Sec. & Treas. T. N. Kerr, Magnetic Springs; Ch. Engr. of Power Station J. B. Taggart, Delaware. O.

POWER STATION, Magnetic Springs, O.

Date of information, Mar., 1903. z

MANSFIELD.

Population in 1880, 9,859, in 1890, 13,473, in 1900, 17,640.

Citizens' Electric Railway, Light & Power Co.—This company is a successor to the Mansfield Electric Street Ry. Co. The property of this company has been purchased by the Mansfield Railway Light & Power Co.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; denom. $500. Cleveland Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 45 lb. to 75 lb. girder and T rail; 31 motor cars; Cooper, Bates and Allis engines, 1,000 H. P. station plant, Card and West. dynamos and motors, Akron, Brill, Ford and Laclede cars, Fulton, McGuire and Peckham trucks.

OFFICERS.—Pres. S. N. Ford, Sec. S. G. Cummings, Treas. & Gen. Man. R. Carpenter, Supt. of Ry. A. J. Haycox, Supt. of Light & Elec. Wm. Raber, Ch. Engr. M. B. Sloan.

GENERAL OFFICE, Power Station, N. Main St., Mansfield, O.

Date of information, Apr., 1903. x z

Mansfield, Crestline & Galion Railway Co.—This company has been consolidated with the Ohio Central Traction Co.

GENERAL OFFICE, 212 Garfield Bldg., Cleveland, O.

Date of information, Jan., 1903. d

Please note date of information at end of each report.

Mansfield & Eastern Traction Co.—This company is building an electric railway 38 miles in length, and will furnish power for lighting.

OFFICERS.—Pres. Wm. J. Pentz, Cleveland, O; V. Pres. Chas. Meily, Mansfield, O.; Sec. J. W. Galbraith, Mansfield, O.; Treas. James J. Maguire.

Date of information, Jan., 1903. d

MARIETTA.

Population in 1880, 5,444, in 1890, 8,273, in 1900 (local estimates), 14,500.

Marietta Electric Co.—Chartered June 1, 1896, for 50 years. Municipal franchises granted Apr. 7, 1896, for 25 years. Annual meeting fourth Tuesday in Jan. In addition to its railway plant, this company has a franchise for the incandescent lighting of the city. This company has been merged with the Parkersburg, Marietta & Inter-Urban Ry. Co., of Parkersburg, West Va.

Date of information, Jan., 1903. z

MARION.

Population in 1880, 3,899, in 1890, 8,327, in 1900, 11,862.

Marion Street Railway Co.—Chartered Apr. 27, 1894.

CAPITAL STOCK, authorized, $100,000, issued, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor cars and 1 trail car; West. dynamos and motors, Brill and American Car Co.'s cars; rent power.

OFFICERS.—Pres. & Treas. H. B. Hane, V. Pres. Gottfrey Leffler, Sec. Henry Strelitz, Gen. Man. Supt. & Pur. Agt. R. E. Amann.

DIRECTORS.—Gottfrey Leffler, H. B. Hane, G. W. King, Charles Leffler, Henry Strelitz, E. Huber, Fred Haberman.

GENERAL OFFICE, Marion, O.

Date of information, Mar., 1903. z

MIAMISBURG.

Population in 1890, 2,932, in 1900, 3,941.

The Miamisburg & Germantown Traction Co.—This road has been sold to the Cincinnatti, Dayton & Toledo Traction Co,

Date of information, Jan., 1903. z

MIDDLEFIELD.

Population in 1900, 800, in 1903, (local estimates), 1,000.

Cleveland & Sharon Traction Co.—Chartered Aug. 5, 1902, to build an electric railway from Middlefield, O. to Sharon, Pa., a distance of 41 miles. The company expects to commence operation in Mar., 1903. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,500,000.

FUNDED DEBT.—First mortgage bonds, authorized, $2,000,000, issued, $1,250,000.

OFFICERS.—Pres. Dr. C. S. Fenton, Orangeville, O; V. Pres. E. W. Fisher, Cleveland, O.; Sec. & Treas. Geo. H. Pomeroy. Cleveland, O.; Supt. of Cons. C. M. Pierce, Middlefield, O.; Const. Engrs. Francis P. Morgan Construction Co., Cleveland, O.

DIRECTORS.—C. S. Fenton, E. W. Fisher, Geo. H. Pomeroy, C. M. Pierce, Geo. H. Birrell, Kinsman, Ohio, National Bank.

GENERAL OFFICE, New England Bldg., Cleveland, O.

Date of information, Mar., 1903. z

MOUNT VERNON.

Population in 1880, 5,249, in 1890, 6,027, in 1900, 6,633.

Mount Vernon Electric Railway Co.—Municipal franchise granted 1894, for 25 years. This company owns and manages Lake Hiawatha Park, one of the finest summer and pleasure resorts in Ohio. The Mt. Vernon Electric Light Co. and this company are to be consolidated under one organization, to be known as the Ohio Light & Ry. Co.

CAPITAL STOCK, authorized, $400,000, issued, $75,000, in treasury, $325,000.

FUNDED DEBT.—First mortgage 6 p. c. currency bonds, authorized, and issued, $30,000; coupon, but may be registered; int. payable at the Knox National Bank, of Mount Vernon; trustee of mortgage, J. M. Ewalt.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. rail; 12 cars, of which 6 are motor cars and 6 trail cars; 300 H. P. station plant; Gen. Elec. dynamos and motors, Barney & Smith cars.

OFFICERS.—Pres. J. W. O'Neill, Sec. & Gen. Man. E. T. Selig, Treas. E. Q. Jackson, Ch. Engr. of Power Sta. W. B. Wilkinson.

Date of information, Jan., 1903. z

NEWARK.

Population in 1880, 9,600, in 1890, 14,369, in 1901, 23,000.

Newark & Granville Street Railway Co.—This company is the successor by purchase at foreclosure sale in July, 1900, to the Newark Consolidated Electric Ry. Co.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $190,000; dated Jan. 1, 1901, due 1931; int. payable Jan. and July. Central Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$63,499
Operating expenses	31,545
Earnings from operation	31,954
Deductions from earnings	
Interest on funded debt	11,932
" " floating debt	1,541
Net income	18,480
Dividends 5 p. c.	15,000
Surplus	3,840
Total surplus	32,154

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$518,245	Capital Stock	$300,000
Cash	7,465	Funded Debt	190,000
Bills and accts. receivable	130	Bills and accts. payable	3,687
		Profit and loss (surplus)	32,154
Total	$525,840	Total	$525,840

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T and girder rail; 26 cars, of which 20 are motor cars and 6 trail cars; Jewett cars. The old power station has been abandoned and power is now supplied from the Hebron Station of the Columbus, Buckeye Lake & Newark Traction Co.

OFFICERS.—Pres. P. L. Saltonstall, Boston, Mass.; Sec. & Treas. Chauncey Eldridge, Boston, Mass.

GENERAL OFFICE, Newark, O.

Date of information, Mar., 1903. z

NEW PHILADELPHIA.

Population in 1880, 3,070, in 1890, 4,456, in 1900, 6,213.

Tuscarawas Traction Co. This company is a consolidation of the Tuscarawas Electric Co. and the Tuscarawas R. R. Co.

CAPITAL STOCK, authorized, $350,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, issued, none; dated Dec. 1, 1901, due 1921.

Tuscarawas R. R. Co's. first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 1, 1896, due 1916, denom. $500; int. payable June and Dec., at office of Cleveland Trust Co., Cleveland, O.

Tuscarawas Electric Co's. first mortgage, coupon bonds, issued, $100,000; denom. $500; int. payable at office of Savings & Trust Co., Cleveland, O.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 50 lb. T and 45 lb. and 66 lb. girder rail; 24 cars; Ball engines, T. & H. dynamos, West. motors, Kuhlman and Jackson & Sharp cars, Dupont trucks.

OFFICERS.—Pres. F. T. Pomeroy, V. Pres. J. A. Rutherford, Sec. J. O. Wilson. Treas. & Gen. Man. Will Akins, Ch. Engr. J. Shultheiss, Ch. Elecn. E. G. Snyder.

DIRECTORS.—F. T. Pomeroy, J. A. Rutherford, J. O. Wilson, Cleveland, O.; Theo. Wentz, Fostoria, O.; Will Christy, Akron, O.; George Bowers, W. Akins, New Philadelphia, O.

GENERAL OFFICE, New Philadelphia, O.

Date of information, Mar., 1903. z

NILES.

Population in 1880, 3,879, in 1890, 4,289, in 1900, 7,468.

Mineral Ridge & Niles Traction Co.—Incorporated May 28, 1900, as the successor to the Mineral Ridge & Niles St. Ry. Co., which in Apr., 1899, was sold to A. A. Anderson, Gen. Man. of the Mahoning Valley Street Ry. Co., of Youngstown, O. The road is now controlled by the Pennsylvania & Mahoning Valley Ry. Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.75; gauge, 4 ft. 8½ in.; 48½ lb. T and girder rail; 4 motor cars; Gen. Elec. dynamos and motors, St. Louis cars; power rented.

OFFICERS.—Pres. B. F. Miles, V. Pres. H. M. Robinson, Sec. J. E. McVey, Treas. & Gen. & Man. A. A. Anderson, Supt. G. A. Beatty.

Date of information, Jan., 1903. d

Please note date of information at end of each report.

PIQUA.

Population in 1880, 6,031, in 1890, 9,090, in 1900, 13,000.

Miami Valley Railway Co.—Chartered Aug., 1889, for 25 years. This road has been leased by the Dayton & Troy Electric Ry. Co. for 99 years and is operated and controlled by that company.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated 1893, due 1908; denom. $1,000; int. payable May and Nov., at office of Chase Nat'l Bank, of New York; trustee of mortgage, cashier of Chase Nat'l Bank.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 35 lb. to 48 lb. T rail; 23 cars, of which 14 are motor cars and 9 trail cars; Hamilton engines, Gen. Elec. dynamos and motors, Barney & Smith and St. Louis cars.

OFFICERS.—Pres. W. P. Orr, V. Pres. & Man. A. M. Orr, Sec. & Treas. L. M. Flesh.

REFERENCE.—Description of park (brief), Vol. XVII, Feb, 2,'01. p. 187.

Date of information, Mar., 1903. z

POMEROY.

Population in 1890, 4,726, in 1900, 4,639. Population served in city and towns 1900, 22,000.

Ohio River Electric Railway & Power Co.—Municipal franchise granted Feb., 1900, for 25 years; State charter granted May, 1900 for same period. This road was placed in operation from Racine to Middleport Nov. 15, 1900.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $315,000; dated July 2, 1900, due July 1, 1924; denom. $100, $500 and $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Union Surety & Guaranty Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1901.	1902.
Total receipts	$38,066	$42,528
Operating expenses	20,065	*23,381
Earnings from operation	18,001	19,147
Deductions from earnings.		
Interest on bonds and other fixed charges	16,108	16,618
Net income	1,893	2,529
Passengers carried	802,909	

*Beginning with the month of October, 1902, the operating expense of the Ohio River Electric Railway and Power Company was arbitrarily increased by charging 5 p. c. of the gross receipts as a Renewal Fund Account, and 2 p. c. of the gross receipts as an Accident Guarantee Fund. While this money has not been spent, it is set aside from the cash of the company and treated exactly as though it had been expended.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars, 1 electric locomotive; 650 H. P. station plant, Clark Bros. engines, Crocker-Wheeler generators, Gen. Elec. motors, Brill cars and trucks.

OFFICERS.—Pres. Percy M. Chandler, V. Pres. & Gen. Man. Jno. Blair MacAfee, 1002 Harrison Bldg, Phila., Pa.; Sec. J. Clarke Moore, Jr., Treas. Jos. T. Walmsley, Supt. I. L. Oppenheimer, Pomeroy, O.

DIRECTORS.—P. M. Chandler, 6th and Chestnut Sts., Philadelphia, Pa.; Edwin F. Glenn, 1420 Chestnut St., Philadelphia, Pa.; M. N. Willits, Sr., Middletown, Del.; John Blair MacAfee, Jos. T. Walmsley, 1002 Harrison Bldg., Philadelphia, Pa.; A. B. White, Charleston, W. Va., Jos. C. Lugar, Philadelphia, Pa.

GENERAL OFFICE, 1002 Harrison Bldg., Philadelphia, Pa.

POWER STATION, Pomeroy, Ohio.

REFERENCE.—Description of road, Vol. XVII, Feb. 2, '01, p. 169 (ill.).

Date of information, Mar., 1903. z

PORTSMOUTH.

Population in 1880, 11,321, in 1890, 12,387, in 1900, 17,870.

Portsmouth Street Railroad & Light Co.—Chartered July, 1893, for 25 years, from Sept. 21, 1892, to operate an electric street railway and furnish electric light, heat and power in Scioto County.

CAPITAL STOCK, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $83,000; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., of New York; trustee of mortgage, Chas. L. Fairchild, of New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T rail; 18 cars, of which 10 are motor cars and 8 trail cars; Ball & Wood and Buckeye engines, West. dynamos and motors, St. Louis and Brill cars.

OFFICERS.—Pres. Levi D. York, V. Pres. R. D. York, Sec. & Treas. John H. Lange, Gen. Man. & Ch. Elecn. S. P. Baird, Ch. Engr. J. Fred Martin.

DIRECTORS.—Levi D. York S. P. Baird, John H. Lange, Raymond D. York, Milton H. Longfellow.

GENERAL OFFICE, Portsmouth, O.

Date of information, Mar., 1903. z

SALEM.

Population in 1880, 4,041, in 1890, 5,780, in 1900, 7,582.

Salem Electric Railway Co.—Chartered Oct. 2, 1889.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $50,000; dated Jan., 1890, due 1910; int. payable Jan. and July, at office of Savings & Trust Co., of Cleveland, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 45 lb. girder rail; 6 cars, of which 4 are motor cars and 2 trail cars, Gen. Elec. dynamos and motors; rent power.

OFFICERS.—Pres. & Treas. M. Davis, Sec. D. L. Davis, Gen. Man. Ch. Engr. & Elecn. Charles Fifer.

GENERAL OFFICE, 210 E. Main Street, Salem, O.

Date of information, Jan., 1903. d

SANDUSKY.

Population in 1880, 15,838, in 1890, 18,471, in 1900, 19,664.

Sandusky, Monroeville, Bellevue & Norwalk Electric Railway Co.—This company was organized in 1900 to construct an electric railway connecting the cities named in title, and is reported to have 30 miles of road under construction.

CAPITAL STOCK, authorized, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000; dated Mar. 1, 1900, due 1930; denom. $1,000; int. payable at office of Commonwealth Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Clark Rude, V. Pres. J. L. Dailey, Sec. W. E. Guerin, Treas. James McLean, Ch. Engr. James S. Forsythe.

GENERAL OFFICE, Sandusky, Ohio.

Date of information, Jan., 1903. z

SPRINGFIELD.

Population in 1880, 20,730, in 1890, 31,895, in 1900, 38,253.

The Springfield Railway Co.—Chartered and municipal franchise granted in 1892, for 25 years. Annual meeting first Wednesday in Sept. This company is a consolidation of the Springfield Electric Street Ry. Co. and the Citizens' Street Ry. Co. In June, 1899, this company was purchased by The American Railways Co. of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued $500,000; dated Jan. 1, 1893, due 1933; denom. $1,000; int. payable Jan. and July at First National Bank of Springfield, O.

Second mortgage 5 p. c. income bonds, authorized, $150,000, issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.3; gauge, 4 ft.; 60 lb. T rail; 49 cars, of which 39 are motor cars and 10 trail cars; Russell & Co. engines, West. dynamos, Gen. Elec. motors, Brownell, Laclede and St. Louis cars, McGuire and Peckham trucks.

OFFICERS.—Pres. Oscar T. Martin, V. Pres. Henry J. Crowley, Sec. & Treas. C. L. S. Tingley, Gen. Man. John H. Miller.

DIRECTORS.—Oscar T. Martin, Henry J. Crowley, J. J. Sullivan, Jno. S. Bioren, S. W. Pettit, J. H. Miller, William Foos, I. W. Frey, C. L. Bauer, Theo. Troupe, C. L. S. Tingley.

GENERAL OFFICE, 44 S. Limestone St., Springfield, O.

EXECUTIVE OFFICE, Witherspoon Bldg., Philadelphia, Pa.

Date of information, Mar., 1903. z

STEUBENVILLE.

Population in 1880, 12,093, in 1890, 13,394, in 1900, 14,349, in 1903, 17,000.

Steubenville Traction & Light Co.—Organized Jan. 10, 1901, merging Steubenville Traction Co. and Steubenville Gas & Electric Co. This company is owned and operated by the American Gas Co. of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, issued, $700,000; reserved for extensions and betterments, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 60 lb. T rail; 31 motor cars; Corliss, Belmont and West. engines, Crocker & Wheeler and West. dynamos, West. motors, Laclede and Jackson & Sharp cars, Brill and Peckham trucks.

Please note date of information at end of each report.

OFFICERS.—Pres. & Treas. Morris W. Stroud, Sec. W. McD. Miller, Gen. Man. J. Charles Ross, Pur. Agt. S. P. Curtis, Supts. J. F. Flood, A. W. Kendall, Ch. Engr. of Power Sta. Henry Jackson.

DIRECTORS.—John C. Lowry, W. McD. Miller, M. W. Stroud, J. Charles Ross.

GENERAL OFFICE, Steubenville, O.

Date of information, Apr., 1903. x z

TIFFIN.

Population in 1880, 7,879, in 1890, 10,500, in 1900, 10,989.

Tiffin, Fostoria & Eastern Electric Railway Co.—This company is owned by S. B. Sneath and is the successor to the Tiffin & Fostoria Electric Ry. Co., which is the electric railway portion of the Tiffin & Interurban Consolidated Electric Ry., which was sold at receiver's sale.

CAPITAL STOCK, authorized and issued, $175,000.

FUNDED DEBT, authorized and issued, $175,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 12 motor cars, 3 work cars, 1 freight car; Brownell engines and boilers, West., Gen. Elec. and Walker dynamos and motors, Brill, J. & S., Pullman and Kuhlman cars.

OFFICERS.—Pres. S. B. Sneath, V. Pres. C. F. M. Niles, Sec. & Treas. R. D. Sneath, Supt. Ai Kaup, Ch. Engr. & Mast. Mech. Chas. Harmon, Ch. Elecn. C. S. Everingin.

GENERAL OFFICE, 48 E. Perry St., Tiffin, Ohio.

Date of information, Mar., 1903. z

The Electric Railway & Power Co.—Chartered Aug. 4, 1893, for 25 years.

CAPITAL STOCK, authorized, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 50 lb. and 80 lb. T and girder rail; 13 cars, of which 8 are motor cars and 5 trail cars; Gen. Elec. dynamos and motors, Laclede cars.

OFFICERS.—Pres. G. D. Loomis, V. Pres. C. J. Yingling, Sec. J. F. Bunn, Treas. B. W. Crobaugh.

GENERAL OFFICE, Tiffin, O.

REFERENCES.—Description of park, Vol. XVII, Mar. 2, '01, p. 309; park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1903. z

Tiffin & Port Clinton Railway.—This company has 35 miles of electric railway under construction.

OFFICERS.—Pres. Wm. H. Dore, Tiffin; V. Pres. & Treas. R. G. Kerlin, Toledo, O.; Sec. E. M. Kerlin, Toledo, O.; Man. H. C. DeRan, Fremont, O.; Ch. Engr. Geo. Champe, Toledo, O.; Ch. Elecn. F. B. Perkins, Toledo, O.; Mast. Mech. H. P. Rieter, Fremont, O.

Date of information, Jan., 1903. d

TOLEDO.

Population in 1880, 50,137, in 1890, 81,434, in 1895, 125,000, in 1900, 131,822.

Toledo Railways & Light Co.—This company is the successor (June 30, 1901), to the Toledo Traction Co., which on July 1, 1896, acquired by consolidation all the property, right and franchises of all the street railways in the city, and also control the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in the city, and the underground conduits. The statistics of capital stock, funded debt, and plant and equipment, include the electric lighting department. Annual meeting third Thursday in Jan.

Capital Stock.—Common stock, authorized and issued, $12,000,000; par value, $100 per share.

Funded Debt.—Toledo Traction Co.'s consolidated first mortgage 5 p. c. gold bonds, authorized and issued, $6,000,000, outstanding, $4,234,000, $1,766,000 are held in escrow (see Note), coupon, but may be registered; dated July 1, 1896, due 1909; denom. $1,000; int. payable Jan. and July, at office of Guaranty Trust Co., of New York, trustee of mortgage.

New consolidated mortgage 4 p. c. gold bonds authorized, $12,000,000, issued, $4,000,000; coupon, but may be registered; dated July 1, 1901, due 1909; int. payable Jan. and July, at office of Kean, Van Cortlandt & Co., New York; United State Mortgage and Trust Co., New York, trustee of mortgage. These bonds are subject to call at 102½ and interest on any interest date after thirty days notice.

Note.—Of the Toledo Traction Co.'s consolidated 5 p. c. mortgage bonds $1,766,000 are held to retire divisional prior lien bonds when due. The mortgage covers all the railways subject to these prior liens and is a first lien on the new Central station and other realty. The bonds are further secured by the deposit of $1,000,000, par value, of first mortgage bonds and the entire capital stock of Toledo Consolidated Electric Co. The unissued bonds have been cancelled.

PRIOR LIENS.

$6,000,000 of the new consolidated 4 p. c. bonds are reserved to retire all of the underlying bonds, and $2,000,000 for improvements.

Toledo Consolidated Street Ry. Co.'s 5 p. c. mortgage bonds, $1,066,000; due July 1, 1909.

Toledo Electric Street Ry. Co.'s 5 p. c. mortgage bonds, $700,000; due Feb. 1, 1912.

Operation.—Year ending June 30, ——Dec. 31,——

	1899.	1900.	1901.	1902.
Gross receipts	$1,006,384	$1,125,187	$1,311,084	$1,459,091
Oper. exps. and mis. charges	546,356	612,779	*636,407	*726,779
Net income	460,028	512,408	674,677	732,312
Fixed charges	283,119	287,005	415,168	459,037
Surplus	176,909	225,403	259,509	273,275

*Including taxes.

Per cent operating expenses to gross receipts..... 48.5 49.8

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1901.	1902.
Passengers carried	20,760,256	22,681,326
Transfers	4,837,668	5,249,169
Car miles run	5,517,484	5,944,683

Balance Sheet.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$21,940,938	Capital stock	$12,000,000
Other perm. invest.	491,852	Funded Debt	9,914,000
Cash	116,116	Accrued interest	82,439
Bills and accts. receiv.	370,253	Bills & accts. payable.	647,243
Materials and supplies	92,405	Profit and loss (surplus)	367,934
Other assets	52		
Total	$23,011,616	Total	$23,011,616

Plant and Equipment.—Miles of track (electric), 102; gauge, 4 ft. 8½ in.; 56 lb. to 93 lb. girder rail; 316 cars, of which 287 are motor cars and 29 trail cars; Hamilton-Corliss and Allis engines, Gen. Elec. and West. dynamos and motors, Pullman, Kuhlman, Niles and Brill cars.

Officers.—Pres. H. A. Everett, Cleveland, O.; V. Pres. & Gen. Man. L. E. Beilstein, Sec. E. O. Reed, Treas. S. D. Carr, Supt. of Rys. J. F. Collins, Ch. Elecn. E. J. Bechtel, Ch. Engr. of Power Station William Long, Mast. Mech. C. A. Brown.

Directors.—Albion E. Lang, (Chairman) Barton Smith, L. E. Beilstein, H. S. Holt, R. B. Van Cortlandt, H. A. Everett, E. W. Moore.

General Office, cor. Superior and Adams Sts., Toledo, O.

References.—Description and review, Vol. XVI, Feb. 3, '00, pp. 109-113 (ill.); description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Apr., 1903. z

For map of road see page 216.

Toledo, Bowling Green & Southern Traction Co.—This company is a consolidation of the Toledo, Bowling Green & Fremont Ry., the Findlay Street Ry., and the Hancock Light & Power Co., of Findlay. The company has a perpetual lease to run over the tracks of the Toledo & Perrysburg Belt line.

Capital Stock, authorized and issued, $1,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,075,000; dated May 1, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage.

Findlay Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $275,000, issued, $125,000; and dated Dec. 1, 1899, due 1924; int. payable June and Dec., at office of Atlantic Trust Co., of New York; trustee of mortgage, Central Trust & Safe Deposit Co., of Cincinnati.

Findlay Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000, dated May 1, 1895, due 1911; denom. $1,000; not subject to call; int. payable at office of Central Trust & Safe Deposit Co., of Cincinnati, O., trustee of mortgage.

Note.—Of the $1,500,000 first mortgage bonds, $275,000 are held to retire underlying liens and $275,000 for extensions and improvements.

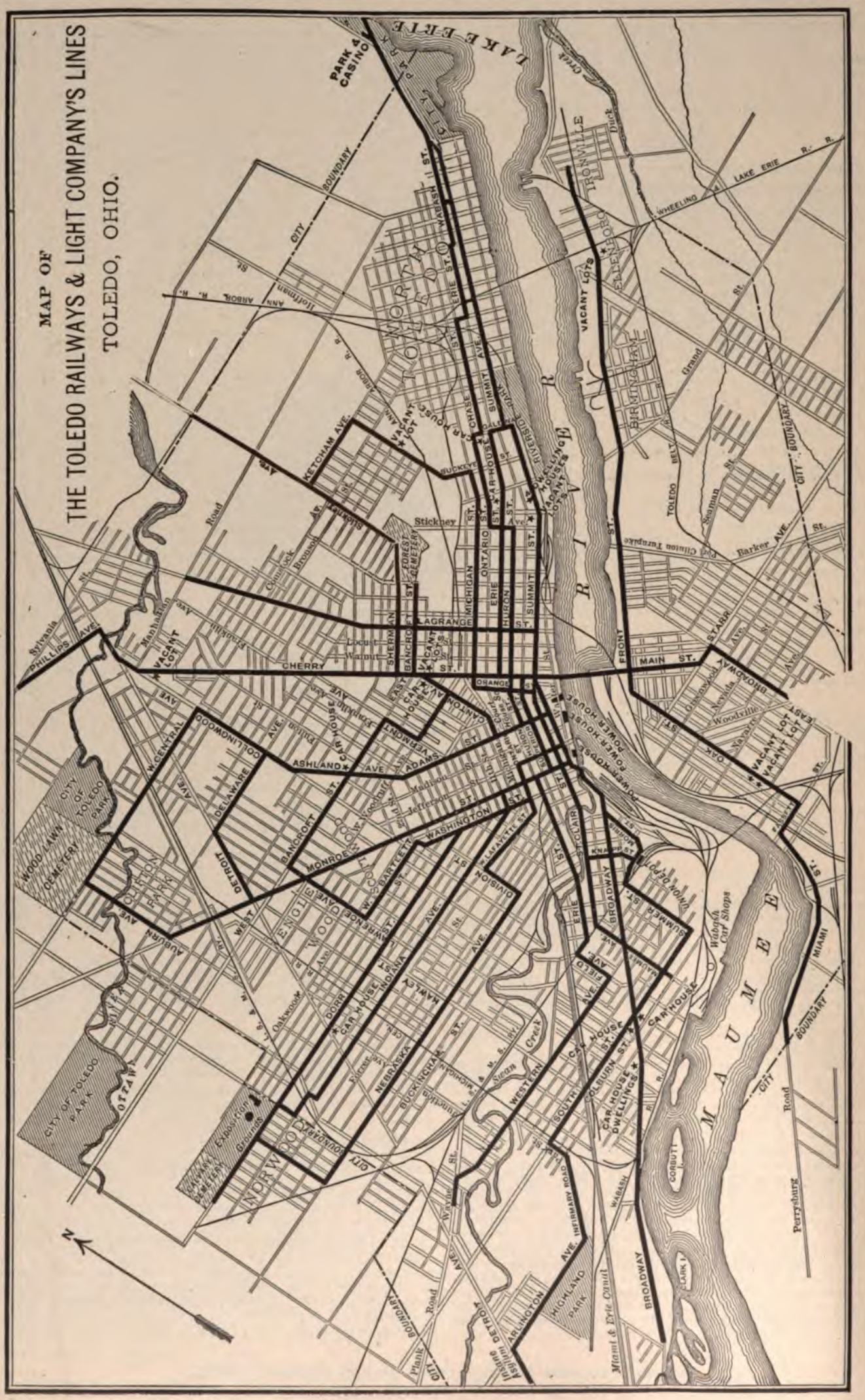
Operation.—Year ending Dec. 21, 1902.

Total receipts	$246,933
Operating expenses	131,767
Earnings from operation	$115,166
Surplus	12,387
3 p. c. dividends were paid in 1902	3

Plant and Equipment.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 30 cars.

Officers.—Pres. G. B. Kerper, V. Pres. & Treas. H. Burhold, Cincinnati, O.; Sec. J. A. Bope, Findlay, O.; Man. & Pur. Agt. C. F. Smith, Findlay, O.; Ch. Engr. W. Nusbaum, Mast. Mech. W. Twining, Ch. Elecn. C. Hoch.

Date of information, Mar., 1903. z


MAP OF
THE TOLEDO RAILWAYS & LIGHT COMPANY'S LINES
TOLEDO, OHIO.
LAKE ERIE
PARK & CASINO
TOLEDO BEACH
CITY BOUNDARY
WABASH ST.
ERIE ST.
TOLEDO
IRONVILLE
WHEELING & LAKE ERIE R. R.
VACANT LOTS
ELLENFORD
BIRMINGHAM
Grand St.
TOLEDO BELT R. R.
Seaman St.
CITY BOUNDARY
Ft. Meigs Turnpike
Barker AVE.
St.
KETCHAM AVE.
VACANT LOT
CAR HOUSE
SUMMIT ST.
RIVERSIDE PARK
DWELLING HOUSES
Stickney
ONTARIO ST.
ERIE ST.
SUMMIT ST.
HURON ST.
MICHIGAN ST.
LAGRANGE ST.
FRONT ST.
MAIN ST.
STARR AVE.
Broadway
Oak St.
Woodville Road
Navarre Ave.
VACANT LOTS
Locust
Walnut
CHERRY ST.
ORANGE ST.
SHERMAN ST.
BANCROFT ST.
FOREST CEMETERY
Sylvania Ave.
PHILLIPS AVE.
Manhattan Blvd.
Collingwood Ave.
Cherry St.
Chittock
Brownell Ave.
Hawthorne
Road
Ave.
St.
VACANT LOT
CAR HOUSE
ASHLAND AVE.
ADAMS ST.
JEFFERSON ST.
MADISON ST.
WASHINGTON ST.
LAFAYETTE ST.
MONROE ST.
DELAWARE AVE.
DETROIT AVE.
COLLINGWOOD AVE.
W. CENTRAL AVE.
WOOD LAWN CEMETERY
CITY OF TOLEDO PARK
AUBURN AVE.
WEST TOLEDO
WEST END
WOODLAWN AVE.
BARTLETT ST.
DIVISION ST.
ENGLEWOOD AVE.
HAMLEY AVE.
INDIANA AVE.
DORR ST.
CAR HOUSE
Oakwood Ave.
Lagrange St.
Western Ave.
Nebraska Ave.
Buckingham St.
Vistula
Swan Creek
Western Ave.
Lagrange St.
Toledo & Western R. R.
Toledo & Ohio Central R. R.
CITY OF TOLEDO PARK
OTTAWA
Ottawa Park
Cemetery
Exposition Grounds
NORWOOD
CITY BOUNDARY
Plank Road
Toledo & Ohio Central R. R.
Michigan Division
ARLINGTON AVE.
HIGHLAND PARK
Miami & Erie Canal
BROADWAY
Wabash Car Shops
CAR HOUSE
DWELLINGS
SOUTH ST.
COLBURN ST.
CAR HOUSE
MAUMEE
MIAMI
CITY BOUNDARY
Road
Perrysburg
CORBUTT
PARK
INFIRMARY ROAD
N

Maumee Valley Railway & Light Co.—Organized Dec. 12, 1902, to take over the Toledo & Maumee Valley Ry. Co. and the Toledo, Waterville and Southern Ry.

Capital Stock, $1,000,000.

Plant and Equipment.—Miles of track owned (electric), 20.2; gauge, 4 ft. 8½ in.; 56 lb. T rail; 16 motor cars and 3 other cars; Gen. Elec. dynamos and motors, Barney & Smith and St. Louis cars.

Officers.—Pres. R. H. Baker, V. Pres. E. J. Rechtel, Sec. Wm. H. McLellan, Treas. Chas. T. Munz.

General Office, cor. Superior and Adams St.s, Toledo, O.

Date of information, Mar., 1903. z

Toledo & Monroe Railway.—This road was placed in operation to Monroe, 19 miles, in 1901. Shortly afterward it was purchased by the Everett-Moore syndicate and operated as a part of the Detroit & Toledo Shore Line. In February, 1902, it reverted to the former owners, who now propose to extend it to Detroit.

Capital Stock.—Common stock, $250,000; preferred stock, $200,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $600,000, issued, $450,000; dated June 1, 1898, due 1918; denom. $1,000; int. payable June and Dec., at office of Knickerbocker Trust Co., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 22.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 6 motor cars; Corliss engines, 2-400 Siemens-Halske dynamos, West. motors.

Officers.—Pres. C. A. Black, V. Pres. E. M. Fowler, Sec. A. E. T. White, Treas. Man. & Pur. Agt. J. M. Mulkey, Cons Engrs. J. G. White & Co., Audr. V. R. Ronk, Man. & Pur. Agt. Allen F. Edwards, Supt. C. D. Opdycke, Ch. Engr. John Lewis, Mast. Mech. John H. Brown.

General Office.—1020 Chamber of Commerce, Detroit, Mich.

Reference.—Description of road, Vol. XVIII, Aug, 3, '01, p. 122 (ill.).

Date of information, Jan., 1903. d

The Toledo, Adrian & Jackson Railway.—Organized by the interests controlling the Toledo & Western Ry. Co., to construct the Michigan part of their electric railway extending from Sylvania, O., to Adrian, Mich. The road is now in operation.

Date of information, Mar., 1903. z

The Toledo & Western Railway Co.—Chartered Dec. 26, 1899, in perpetuity; municipal franchises granted in 1898, 1899 and 1900. Annual meeting third Saturday in Jan. This company was organized to construct an electric railway from Toledo to Morenci, Mich., with an authorized extension in Ohio to the Indiana State line and from Sylvania, O., to Adrian, Mich,, total, about 75 miles. The company now has 66 miles in operation, and has taken over the Toledo, Fayette & Western Ry., which is being built between Pioneer and Fayette, O., 14 miles in length. This company guarantees $250,000 of the bonds of the Toledo, Fayette & Western Ry. Co.

Capital Stock, authorized, $1,800,000, issued, $1,500,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,250,000; dated July 1, 1901, due May 1, 1926; denom. $1,000; int. payable Jan. and July, at office of Western Reserve Trust Co., Cleveland, O., trustee of mortgage.

Plant and Equipment.—Miles of track (electric) proposed, 75, constructed, 68, 64 of which are over private right-of-way; gauge, 4 ft. 8½ in.; 60 lb. T rail; 12 motor cars, 3 trail cars and 30 freight cars; Russell compound engine; 2,500 H. P. station plant; Gen. Elec. dynamos, Jewell cars, Peckham trucks.

Officers.—Pres. & Treas. Luther Allen, Cleveland; V. Pres. J. R. Seagrave, Cleveland; Sec. & Asst. Treas. F. E. Seagrave, Gen. Man. C. F. Franklin, Audr. C. E. French, Pur. Agt. J. S. Clark, Elecn. F. B. Perkins.

General Office, Sylvania, O.

References.—Handling freight, Vol. XX, Nov. 29, '02, p. 862 (ill.) description of road, Vol. XX, Dec. 20, '02, p. 978 (ill.).

Date of information, Mar., 1903. z

Ohio & Indiana Air Line Railway Co.—Chartered Oct. 11, 1900. This company is a consolidation of the Toledo-Bryan Air Line Ry. Co. and the Indiana & Ohio Traction Co. The company has 100 miles of electric railway under construction.

Capital Stock, $750,000.

Officers.—Pres. Milton Taylor, Toledo; 1st V. Pres. Wm. Kough, Toledo; 2d V. Pres. R. G. Kerlin, Toledo; Sec. Chas. R. Clapp, Toledo; Treas. Chas. Wilt, Ft. Wayne, Ind.; Audr. J. L. Yost, Gen. Man., Supt. & Pur. Agt. Wm. C. Brewer, Toledo; Engr. Frank T. Oakley.

General Office, St. Clair Bldg., Toledo, Ohio.

Power Stations, Fort Wayne, Ind., and Bryan, O.

Date of information, Jan., 1903. z

Toledo, Columbus, Springfield & Cincinnati Railway Co.—Contracts have been let for 95 miles of track and the road is now under construction.

Capital Stock, authorized, $5,000,000, issued, $100,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $100,000; dated Sept. 1, 1901 and Mar., 1903, due 1926 and 1927; denom. $50, $100, $500 and $1,000; int. payable at office of Security Trust Co., Toledo, O., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 165; gauge, 5 ft. 8½ in.; 70 lb. rail.

Officers.—Pres. & Gen. Man. Ellis Bartholomew, Toledo, O.; 1st V. Pres. S. M. Finch, Lima, O.; 2d V. Pres. J. H. Forrest, Sec. I. N. Covault, Toledo, O.; Treas. Wm. P. Heston, Toledo, O.; Supt. G. A. Bartholomew, Lima, O.; Ch. Engr. W. R. Toy, Lima, O.; Elecn. J. B. Crankshaw, Cincinnati, O.

Directors.—Ellis Bartholomew, S. S. Thorn, T. F. Whittelsey, J. H. Forrest, Wm. P. Heston, S. C. Heston, I. N. Covault, E. C. Schinness, Toledo, O.; S. M. Finch, Lima, O.

General Office, 563-566 The Spitzer, Toledo, O.

References.—Description of road, Vol. XIX. May 17, '02, p. 607, (ill.).

Date of information, Mar., 1903. z

Toledo & Indiana Railway Co.—Chartered June 15, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902. This road commenced operation in Feb., 1903, and runs from Toledo to Bryan, Wauseon, Delta, Swanton, Archbald, Stryker, Pittsville and Holland, serving a total population of about 161,350.

Capital Stock, authorized and issued, $2,500,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $1,650,000, issued, $170,000, in escrow, $200,000, in treasury, $1,240,000; coupon, but may be registered; dated Jan. 1, 1902, due 1928; denom. $500 and $1,000; int. payable Jan. and July, at the Toledo or New York office of The Security Trust Co. of Toledo, trustee of mortgage.

First mortgage bonds may be called for payment at any time on thirty days' notice, at a price of 105 and accrued interest.

Plant and Equipment.—Miles of track (electric), 55 (all on private right-of-way); gauge, 4 ft. 8½ in.; 70 lb. rail; 5 motor cars; Russell engines; Gen. Elec. dynamos, West. motors; Stephenson cars; Peckham trucks.

Officers.—Pres. E. B. Smith V. Pres. & Treas. Geo. B. Boone, Sec. C. H. Masters, Gen. Man. H. C. Warren, Ch. Engr. Riggs Sherman, Elecn. F. B. Perkins.

Directors.—J. W. Longnecker, Geo. G. Metzger, James Donnelly, C. H. Masters, Frank Yesbern, D. W. Moor, L. E. Flory, E. B. Smith, Toledo, O.; F. S. Ham, A. K. Detwiler, Wauseon, O.; W. S. Boone, Napoleon, O.

General Office, Spitzer Bldg., Toledo, O.

Power Station (temporary), Delta, O.

Date of information, Mar., 1903. z

UPPER SANDUSKY.

Population in 1900, 3,355.

The Bucyrus, Upper Sandusky & Lima Railway Co.—This company will commence to build 61 miles of electric railway early in 1903.

Officers.—Pres. Jesse Stephens, Fostoria; V. Pres. Allen Smalley, Upper Sandusky; Sec. C. D. Hare, Upper Sandusky; Treas. A. C. Stevenson, Toledo.

General Office, Upper Sandusky, O.

Date of information, Mar., 1903. z

WAPAKONETA.

Population in 1900, 3,915, in 1903, (local estimates), 5,500.

Sandusky Southwestern Railway Co.—Chartered Nov. 10, 1902. This company has 172 miles of electric railway under construction, 10 miles of grade already built and expects to have 62 miles in operation March 16, 1904. This electric line runs from Wapakoneta, Ohio, to Sandusky City on Lake Erie, connects Kenton, Upper Sandusky, Sycamore, Tiffin, Green Springs, Belleview, Port Clinton, and Fremont on the main line. The first division extends from Wapakoneta to Kenton, and from Lima to Bellefontaine, connects with Uniopolis, St. Johns, Lakeview, State Park, Lewistown, Roundhead, and McGuffy.

Capital Stock, authorized, $5,000,000, issued, $1,000,000; par value, $100 per share.

Funded Debt.—First mortgage bonds, $1,000,000. None yet issued.

Contemplated Plant and Equipment.—Miles of track (electric), 172; gauge, 4 ft. 8½ in.; 70 lb. T rail, 80 lb. rail for third rail circuit. Rolling stock will be as follows: passenger service 35 ton 60 ft. passenger baggage and mail cars, cars to be equipped with (4) 75 horse power motors. Freight service (4) 55 ton eight wheeled electric locomotives and 100 60,000 lbs. capacity standard freight cars. All cars

and locomotives to be of standard height and equipped with M. C. B. couplers and air brakes. Power to be leased from Western Ohio Railway Co.

Officers.—Pres. John Van Sanfleet, V. Pres. & Gen. Man. F. O. Olson, Sec. S. P. Douglass, Treas. S. W. McFarland, Gen. Supt. W. H. Wyke, Ch. Engr. H. A. Sparks, Solicitor, J. E. Yarnell, Toledo, O.

Directors.—F. O. Olson, S. P. Douglass, S. W. McFarland, W. H. Wyke, L. N. Means, Wapakoneta, O.; J. Van Sanfleet, W. P. Heston, J. E. Yarnell, Toledo, O.

General Office, Wapakoneta, O.

Date of information, Mar., 1903. z

WARREN.

Population in 1880, 4,428, in 1890, 5,973, in 1900, 8,529.

Trumbull Electric Railroad Co.—The capital stock of this company is now controlled by the Pennsylvania & Mahoning Valley Ry. Co. of Youngstown, O., and the road is operated as part of that system.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT, issued, $23,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.42; gauge, 4 ft. 8½ in.; 66 lb. and 70 lb. T and girder rail; 8 cars, of which 6 are motor cars and 2 trail cars; Phœnix Iron Works engines, Gen. Elec. dynamos and motors, Brill and Ellis cars.

OFFICERS.—Pres. William Wallace, V. Pres. C. F. Clapp, Sec. John E. McVey, Treas. & Gen. Man. A. A. Anderson.

DIRECTORS.—H. C. Christy, J. L. Athey, Cleveland, O.; A. A. Anderson, Youngstown, O.; J. N. Butler, A. R. Silliman, J. W. Packard, Wm. Wallace, E. D. Kennedy, A. B. Camp, Warren, O.

Date of information, Jan., 1902. d

WELLSTON.

Population in 1890, 4,377, in 1900, 8,045.

Wellston & Jackson Belt Railway Co.—This company owns an electric and steam railway, doing a freight and passenger business. The Hocking Valley Railway Co., (steam) of Columbus, O., has a perpetual lease of this road.

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 10, steam only, 7.5; gauge 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 5 trail cars.

OFFICERS.—Pres. N. Monsarrat, V. Pres. C. O. Hunter, Sec. & Treas. Wm. N. Cott, Audr. Louis P. Ecker.

GENERAL OFFICE, Columbus, O.

Date of information Mar., 1903. z

XENIA.

Population in 1880, 7,026, in 1890, 7,301, in 1900, 8,696.

The Springfield & Xenia Traction Co.—This company was formerly known as the Little Miami Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; 10 cars.

OFFICERS.—Pres. J. R. Nutt, Cleveland, O.; V. Pres. F. T. Pomeroy, Sec. R. E. Inskeep, Akron, O.; Treas. Will Chrsty, Akron, Gen. Man. Chas. S. Bidwell, Springfield, O.; Supt. J. M. Cotton, Springfield, O.; Ch. Engr. Power Station Elmer Ater.

GENERAL OFFICE, Arcade Bldg., Springfield, O.

Date of information, Mar., 1903. x z

YOUNGSTOWN.

Population in 1880, 15,435, in 1890, 33,220, in 1900, 44,885.

Pennsylvania & Mahoning Valley Railway Co.—This company operates the Mahoning Valley Southeastern Ry. and controls the Trumbull Electric R. R. and the Mineral Ridge & Niles Street Ry. The company also owns and operates the property of the New Castle Traction Co., New Castle, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 92; gauge, 4 ft. 8½ in.; 110 cars.

OFFICERS.—Pres. M. A. Verner, Pittsburg, Pa.; V. Pres. Jas. Parmelee, Cleveland, O.; Treas. B. F. Miles, Cleveland, O.; Sec. J. E. McVey, Youngstown, O.; Audr. W. T. Burns, New Castle, Pa.; Gen. Man. W. C. Smith, Youngstown, O.; Supt. M. E. McCasky, New Castle, Pa.; Pur. Agt. & Ch. Engr. John Wolff, Youngstown, Pa.; Mast. Mech. T. C. Smith, Youngstown, O.

GENERAL OFFICE, 486 W. Federal St., Youngstown, O.

POWER STATIONS.—Youngstown, Edenberg, New Castle, Niles.

Date of information, Mar., 1903. z

Youngstown-Sharon Railway & Light Co.—Incorporated under the laws of New Jersey Dec. 5, 1900, as a consolidation of the electric railways and electric lighting and gas plants in Sharon, Pa., and Youngstown, O., and to construct an electric railway connecting the two cities. This company owns and operates the Youngstown & Sharon Street Ry., Valley Street Ry. of Sharon, Pa.; Sharon & Wheatland Street Ry., and the Sharon & New Castle Street Ry., the total mileage being 40.05 miles.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,000,000; dated Jan. 1, 1901, due 1931; denom. $1,000; coupon, but may be registered, subject to call on any interest date at 115; sinking fund, commencing 1906, 1 p. c. annually to 1916, 1½ p. c. annually thereafter; int. payable Jan. and July, at office of New York Security & Trust Co., trustee.

Second mortgage 5 p. c. bonds, authorized and issued, $1,000,000 New York Security & Trust Co., New York, trustee of mortgage.

The following securities were deposited with trustee by the company as security on the mortgage.

	STOCK.	BONDS.
Sharon Gas & Water Co.	$52,500	$50,000
Sharpsville Electric Light Co.	12,000	12,000
Shenango Valley Electric light Co.	10,000	10,000
Youngstown Consolidated Gas & Electric Co.	955,000	545,000
Valley St. Ry. Co., Sharon, Pa.	117,000	94,000
Youngstown & Sharon St. Ry. Co.	600,000	600,000
Sharon & Wheatland St. Ry. Co	50,000	50,000

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$444,986
Operating expenses (including taxes)	244,972
Earnings from operation	$200,014

OFFICERS.—Pres. & Gen. Man. R. Montgomery, V. Pres. H. W. Whipple, Sec. Leighton Calkins, Treas. Osborn W. Bright, Audr. S. C. Rogers, Gen. Supt. of Rys. Godfrey Morgan, Gen. Supt. Elec. Dept. J. H. Pérkins, Ch. Engr. of Power Station A. Pabst.

GENERAL OFFICE, Youngstown, O.

REFERENCES.—Description of road, Vol. XX, Aug. 2, '02, p. 139 (ill.).

Date of information, Jan., 1903. z

Youngstown & Sharon Street Railway Co.—This road runs from the center of Youngstown, via Hubbard to Sharon, where connection is made with the Valley St. Ry., of Sharon, Pa. Both of these roads are a part of the system of the Youngstown-Sharon Railway & Light Co., of Youngstown, O. Operation commenced Oct. 28, 1901.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Dec. 1, 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of New York Security & Trust Co., trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 70 lb. T and 94 lb. girder rail; 20 motor cars.

OFFICERS.—Pres. H. W. Whipple, Sec. M. A. Norris, Treas. O. W. Bright, Gen. Man. Randall Montgomery, Gen. Supt. Godfrey Morgan, Audr. S. C. Rogers.

DIRECTORS.—H. W. Whipple, L. Calkins, P. F. Thompson, New York City; C. B. Wick, M. A. Norris, G. E. Rose, S. D. L. Jackson, Youngstown.

GENERAL OFFICE, Youngstown, O.

REFERENCE.—Description of park (brief, Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Jan., 1903. z

New Castle & Lowell Electric Railway.—This road was put in operation on Feb. 1, 1902, and is an extension of the Mahoning Valley Ry.

Date of information, Mar., 1903. z

Youngstown Park & Falls Street Railway Co.—Chartered Oct. 26, 1893, in perpetuity. Municipal and county franchises expire in 1920 and 1921.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Dec. 31, 1898, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July; Mercantile Trust Co., Pittsburg, trustee of mortgage.

OPERATION.—Year ending Apr. 30, 1903, (a portion of the April receipts and expenses being estimated).

Total receipts	$82,412
Operating expenses	45,023
Earnings from operation	37,389
Deductions from earnings.	
Interest on bonds	10,000
Net earnings	27,389
Dividends	12,000
Surplus	15,389

Please note date of information at end of each report.

DIVIDENDS.—Five semi-annual dividends have been paid. the first at the rate of 5 p. c., the remainder at the rate of 6 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.6; 6 in. and 9 in. girder and 70 lb. T rail; 9 motor cars, 11 trail cars; Gen. Elec. motors.

OFFICERS.—Pres. Samuel C. Grier, Pittsburg, Pa.; Sec. & Treas. Chas. W. Dahlinger, Pittsburg, Pa.; Supt. Robt. T. Ivory, Youngstown, O.

Date of information, Apr., 1903. z

ZANESVILLE.

Population in 1880, 18,113, in 1890, 21,009, in 1900, 23,538.

Zanesville Electric Railway Co.—Chartered Jan., 1899, as the successor to the Zanesville Ry. & Electric Co., which was chartered July 9, 1896, and was sold at receiver's sale.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized, $300,000, and issued, $250,000; dated Feb. 1, 1899, due 1919; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 5 ft. 2½ in.; 50 lb. girder and T rail; 31 cars, of which 20 are motor cars and 11 trail cars; Gen. Elec. dynamos and motors, Lamokin cars.

OFFICERS.—Pres. T. T. Robinson, V. Pres. J. M. Graham, Treas. W. B. Cosgrove, Sec. Gen. Man. & Pur. Agt. W. A. Gibbs, Elecn. A. A. Benn.

DIRECTORS.—T. T. Robinson, J. M. Graham, W. A. Gibbs, W. B. Cosgrove, F. A. Durbin.

Date of information, Jan., 1902. z

Zanesville, Adamsville & Coshocton Electric Railway Co.—This company was organized to construct an electric railway connecting Zanesville with Adamsville and Coshocton. Construction of the road has not yet been commenced.

OFFICERS.—Pres. J. B. Wilson, V. Pres. E. G. Abbott, Sec. H. E. Bucker, Treas. W. O. Littick.

GENERAL OFFICE, 47 No. 4th St., Zanesville, O.

Date of information, Mar., 1903. z

OKLAHOMA.

OKLAHOMA CITY.

Population in 1903 (local estimates), 25,604.

Metropolitan Railway Co.—Chartered Jan. 30, 1902, in perpetuity. Municipal franchise granted Feb. 11, 1902. Annual meeting, first Monday in June.

CAPITAL STOCK, authorized, $500,000, issued, $160,000.

FUNDED DEBT.—First mortgage 5 p. c. gold, registered bonds, authorized and issued, $160,000; dated July 3, 1902, due June 30, 1904; int. payable Jan. and July; Oklahoma Trust & Banking Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric) 7.25; gauge, 4 ft. 8½ in.; 45 lb., 65 lb. and 70 lb. T rail; 7 motor cars, 2 trail cars.

OFFICERS.—Pres. Anton H. Classon, V. Pres. W. W. Storm, Sec. John W. Shartel, Treas. Geo. H. Brauer, Supt. Chas. W. Ford.

DIRECTORS.—Anton H Classen, John W. Shartel, Edward H. Cooke, Samuel T. Alton, W. W. Storm, Oklahoma City.

GENERAL OFFICE, Oklahoma City.

Date of information, Mar., 1903. z

OREGON.

ASTORIA.

Population in 1880, 2,803, in 1890, 6,184, in 1900 (local estimates). 14,000.

Astoria Electric Company.—Chartered Mar. 2, 1900, in perpetuity. Municipal franchise granted Feb. 6, 1900, for 75 years. Annual meeting April 1. This company operates the entire railway, electric lighting and power and gas plant of Astoria.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $137,000, in treasury, $13,000; dated Apr. 1, 1903, due 1923, denom. $100; int. payable Oct. and May, at office of Security Saving & Trust Co., Portland, Ore., trustee of mortgage.

Bonds may be called for payment at six months' notice, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31, 1902.

Receipts from passengers	$17,398
" " other sources	48,685
" total	66,083
Operating expenses	45,322
Earnings from operation	20,761
Deductions from income	1902.
Interest on bonds	6,165
" " floating debt	180
Taxes	904
Total	13,511

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

Passengers carried	400,000
Car miles run	160,416
Total receipts per car mile	$.412
Operating expenses per car mile	.283

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road and equip...	$451,409	Capital stock	$300,000
Other permanent invest..	5,000	Funded debt	137,000
Cash	1,359	Accrued interest	3,064
Bills and accts. receivable	5,952	Bills and accts. payable..	12,720
Material and supplies	1,721	Profit and loss (surplus)	13,511
Other assets	855		
Total	$466,296	Total	$466,296

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 3 ft. 6 in.; 30 lb. T, 38 lb. and 52 lb. girder rail; 9 motor cars; 6 trail cars; 1 elec. loco., 700 H. P. station plant; Watt & Campbell, Billings & Hoffman engines, Gen. Elec. dynamos and motors, Brownell and own cars, Brill trucks.

OFFICERS.—Pres. S. Z. Mitchell, Tacoma, Wash.; V. Pres. S. S. Gordon, Sec. & Treas C. N. Huggins, M. M. John Hodgson, Gen. Man. & Supt. C. A. Coolidge.

DIRECTORS.—S. S. Gordon, S. Z. Mitchell, C. N. Huggins, Charles H. Page, Martin Foard, Astoria, Ore.

GENERAL OFFICE, Page Bldg., Astoria, Ore.

Date of information, Mar., 1903. z

BAKER CITY.

Population in 1880, 1,258, in 1890, 2,604, in 1901, 6,673.

Baker City Railway & Motor Co.—This company is not operating at present but is planning to make material changes early in 1903.

CAPITAL STOCK, $50,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 2.5; gauge, 3 ft. 5½ in.; 20 lb. T rail; 6 horses, 2 box cars.

OFFICERS.—Pres. Gen. Man. & Supt. C. L. Palmer, V. Pres. Joseph Palmer, Sec. & Treas. H. G. Hyde.

DIRECTORS.—C. L. Palmer, Jos. Palmer, H. G. Hyde.

Date of information, Jan., 1903. z

OREGON CITY.

Population in 1900, 5,000.

Willamette Falls Co.—(The development department of the Portland Gen. Elec. Co.)

PLANT AND EQUIPMENT.—Miles 5; 2 cars.

OFFICERS.—Supt. C. A. Miller, Oregon City.

POWER STATION at Oregon City.

Date of information, Jan. 1903. d

PORTLAND.

Population in 1880, 17,577, in 1890, 46,385, in 1900, 90,426.

Portland Railway Co.—This is the successor to the Portland Consolidated Street Ry. Co., which was sold under foreclosure of mortgage in Jan., 1896, to parties representing the second mortgage bondholders. The former company was a consolidation of the Multnomah Street Ry. Co., the Metropolitan Ry. Co., the Portland & Vancouver Ry. Co. and the Vancouver St. Ry. Co. The company also owns a ferry system across the Columbia River, with one acre of land on each side of the river for wharfage privileges, and also owns the lines formerly owned and operated by the Portland Cable Ry. Co. The capital stock of this company is now controlled by the Portland Traction Co.

Capital Stock.—Common stock, $700,000.

5 p. c. preferred stock, $100,000.

Funded Debt.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued (see Note); coupon, but may be registered; dated Feb. 1, 1896, due Jan. 1, 1916, but redeemable at par and accrued interest in 1906 and thereafter; denom. $250, $500 and $1,000; int. payable Jan. and July, at office of the Mercantile Trust Co., of New York.

Multnomah Street Ry. Co.'s first mortgage 6 p. c. gold bonds, $148,000; dated June 1, 1890, due 1910; int. payable June and Dec.

Portland & Vancouver Ry. Co.'s first mortgage 6 p. c. bonds, $100,000; dated 1889.

Note.—Of the first consolidated mortgage bonds, $552,000 are issued on account of the constructed and existing plant and equipment; $248,000 are held in escrow to retire the bonds of the Multnomah Street Ry. Co. and the Portland & Vancouver Ry. Co., and the remainder are to be issued only for new track equipped with improved motor power at a rate not exceeding $20,000 per mile, total outstanding, $860,000.

Of the first consolidated mortgage bonds $2,457,000 are of $1,000 denomination and are called "Series A"; 30,000 are of $500 denomination, and are called "Series B"; and $13,000 are of $250 denomination and are called "Series C."

The property and franchises formerly acquired by the Portland Consolidated Street Ry. Co. from the Metropolitan Ry. Co., are not covered by the first consolidated mortgage bonds.

Franchises.—The charters and franchises give the company the right to build and operate railroads in Portland and vicinity, to carry freight and passengers and to condemn property in the counties surrounding Portland.

Plant and Equipment.—Miles of track (electric), 29, cable, 2; gauge, 3 ft. 6 in.; 40 lb. and 45 lb. T and 83 lb. and 91 lb. grooved rail; 74 motor cars and 12 trail cars, 9 grip cars, 8 freight cars and snow plows; Hamilton Corliss engines, West. and Gen. Elec. motors, Brill, Pullman, Stockton and Hand cars; power rented, but 1–500 H. P. cable station held in reserve.

Officers.—Pres. O. F. Paxton, V. Pres. Wm. H. Crocker, San Francisco; Sec. F. L. Brown, Cleveland, Ohio; Treas. J. C. Ainsworth, Audr. J. F. Batchelder, Gen. Man. & Pur. Agt. F. I. Fuller.

General Office, First and Washington Sts., Portland, Ore.

References.—Description of power plant, Vol. XVII, Apr. 6, '01 p. 413 (ill.).

Date of information, Mar., 1903. z

Portland Traction Co.—Chartered 1894, as a successor to the Portland Cable Ry. Co. Annual meeting in March. This company is not an operating company, having in Apr., 1900, transferred its properties to the Portland Ry. Co., the capital stock of which it now controls.

Capital Stock, authorized, $400,000, issued, $300,000.

Funded Debt.—None.

Officers.—Pres. Wm. H. Crocker, V. Pres. Percy T. Morgan, Sec. F. W. Hall, San Francisco.

General Office, Mills Bldg., San Francisco, Cal.

Date of information, Mar., 1903. z

City & Suburban Railway Co.—Chartered June, 1891. This is a consolidation (1891), of the Transcontinental St. Ry. Co. and the Willamette Bridge Ry.Co. This company owns the Metropolitan R.R. and the Portland & Fairview Ry. Co.

Capital Stock, authorized, $2,500,000, issued, $1,237,000; par value, $100 per share.

Funded Debt.—New mortgage 4 p. c. gold bonds, authorized, $3,000,000, issued (see note); dated June 1, 1900, due 1930; denom. $1,000, subject to call at par after June 1, 1915; coupon, but may be registered; int. payable June and Dec., at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

PRIOR LIENS.

Willamette Bridge Ry. Co.'s first mortgage 6 p. c. bonds, $100,000; dated Sept. 1, 1889, due 1919; denom. $100; int. payable Mar. and Sept., at office of American Loan & Trust Co. of Boston, trustee of mortgage.

Consolidated mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $843,000, in escrow (see Note), $100,000, in treasury, $47,000; dated Sept. 1, 1891, due 1916; int. payable Mar. and Sept., at office of Security Savings & Trust Co., of Portland, trustee of mortgage. These bonds have all been retired except $97,000.

Note.—It is stated that new mortgage bonds for $1,125,000 will be held to retire prior liens and balance issued as required for extensions.

Plant and Equipment.—Miles of track (electric), 70; gauge, 3 ft. 6 in.; 30 lb. 40 lb. and 56 lb. T and 85 lb. grooved girder rail; 117 cars, Gen. Elec. dynamos and motors, Pullman cars.

Officers.—Pres. T. Woodward, V. Pres. H. W. Corbett, Sec. & Gen. Man. C. F. Swigert, Treas. & Audr. M. E. Swigert, Asst. Supts. E. G. McGaw, George P. Lumsden, Pur. Agt. James Caldwell, Ch. Engr. of Power Station H. Stipes, Ch. Elecn. J. Gleason, Gen. Agt. Geo. W. Simons.

Directors.—T. Woodward, H. W. Corbett, H. C. Campbell, C. A. Dolph, R. Mallory.

General Office, Portland, Ore.

References.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1903. z

Oregon Water Power & Railway Co.—This company is the successor to the Portland City & Oregon Ry. Co. which was a consolidation of the East Side Ry. Co., the Mt. Scott Ry. and the Oregon City & Southern Ry. Annual meeting second Tuesday in **Jan.**

Capital Stock, authorized and issued, $2,000,000.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, authorized, $5,000,000, issued, $3,000,000; dated July 1, 1902, due 1932; denom. $1000; int. payable Jan. and July, at office of Land, Title & Trust Co., Philadelphia, Pa., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 39; gauge, 4 ft. 8½ in.; 44 lb. and 56 lb. T rail; 24 motor cars and 14 trail cars; 11 box cars, 43 flat cars; 3 steam motors; 500 H. P. station plant; Baldwin engines, Gen. Elec. dynamos and motors.

Officers.—Pres. Wm. H. Hurlburt, V. Pres. J. F. Watson, Sec. Wm. J. Muir, Treas. Fred. S. Morris, Supt. W. W. Tiffany. Ch. Engr. & Elecn. George I. Brown.

Directors.—Fred. S. Morris, W. H. Hurlburt, J. Frank Watson, A. B. Croasman, Wm. J. Muir, Portland, Ore.

General Office, 134 First St., Portland, Ore.

Date of information, Mar., 1903. z

SALEM.

Population in 1900, 4,258.

Salem Light & Traction Co.—This company is a successor to the Salem Motor Ry., the Salem Light & Power Co., and the Salem Consolidated Street Ry. Co. In addition to the only railway plant, the company owns the only electric light and power plant in Salem, a 650 H. P. plant. This property was sold at foreclosure sale on Mar. 4, 1901, to the Morton Trust Co., of New York, in the interests of the bondholders.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, $150,000.

FRANCHISES.—The company owns a perpetual electric light and power franchise and a 50-year railway franchise. The company also has long time contracts with the city of Salem for street lighting, and with the state of Oregon for lighting the Penitentiary, Insane Asylum, Capitol and Blind School.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. T rail; 19 cars, of which 15 are motor cars and 4 trail cars; Taylor-Beck, Sioux City-Corliss and West. engines, Gen. Elec. dynamos and motors, Brill, Brownell, Pullman and Stockton rebuilt cars.

LIGHTING PLANT.—240 arc Edison and Schuyler dynamos, 3,600 incandescent Edison and T.-H. lamps, Gen. Elec. alternating current system. The company has recently increased the capacity of its lighting plant by 250 H.P.

OFFICERS.—Pres. E. P. McCornack, V. Pres. F. H. Page, Sec. Gen. Man. Supt. & Pur. Agt. J. L. Lambirth, Treas. First National Bank, Ch. Engr. L. Kibele, Ch; Elecn. A. A. Churchill.

GENERAL OFFICE, Court and Liberty Sts., Salem, Ore.

Date of information, Mar., 1901. d x

UNION.

Population in 1890, 604, in 1900, 937, in 1903, (local estimates), 1,500.

Union Street & Suburban Railway Co.—Chartered Dec. 22, 1894, to purchase the properties of the Union Ry.

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

PLANT AND EQUIPMENT.—2 motor cars, 1 dummy and 30 ton locomotive.

OFFICERS.—Pres. J. H. Hutchinson, V. Pres. W. H. Hutchinson, Sec. W. R. Hutchinson, Treas. N. Schoonover.

DIRECTORS.—J. H. Hutchinson, W. H. Hutchinson, W. R. Hutchinson, N. Schoonover.

GENERAL OFFICE, Union, Ore.

Date of information, Mar., 1903. z

PENNSYLVANIA.

ALLENTOWN.

Population in 1880, 18,063, in 1890, 25,228, in 1900, 35,416.

Lehigh Valley Traction Co.—This company is the consolidation effected Dec. 1, 1899, of the following companies, with practically all the lines operating in Allentown and vicinity, comprising the properties previously owned or leased by the Allentown & Lehigh Valley Traction Co., as follows:

Lehigh Valley Traction Co.,
Allentown Passenger Ry. Co.,
Bethlehem & Allentown Street Ry. Co.,
Bethlehem & South Bethlehem Street Ry. Co.,
Catasauqua & Northern Street Ry. Co.,
South Bethlehem & Hellerstown Street Ry. Co.,
Allentown & Emaus Street Ry. Co.,
*Allentown Electric Light & Power Co.,
*Rittersville Hotel Co. and Park.

*Not part of the consolidation, but controlled by ownership o stock.

Please note date of information at end of each report.

In Feb., 1900, the properties of the Bethlehem & Nazareth St. Ry. Co. and the Bethlehem Electric Light Co. were also acquired. The company owns the entire capital stocks of all the above companies, excepting the Allentown Electric Light & Power Co., of which it owns the majority of stock.

The company also operates under lease the Allentown & Slatington Ry., the Slate Belt Ry. Co., the Coplay, Egypt & Ironton St. Ry., the Easton & Bethlehem Transit Ry., the Easton, Palmer & Bethlehem St. Ry., and the properties controlled by the Easton Consolidated Electric Co. as follows: the Easton & Bethlehem Transit Ry. Co. and the Easton Transit Co.; the Freemansburg St. Ry., Northampton Central St. Ry., Pennsylvania Motor Co.

On May 1, 1903, a bill in equity was filed in the United States Circuit Court at Philadelphia by Tom L. Johnson, Alexis L. Dupont and John B. Hoefgen, asking for the appointment of receivers for this road.

Capital Stock.—Common, authorized, $2,500,000, issued, $2,477,400; preferred, authorized, $500,000, issued, $176,680; par value, $50 per share.

Funded Debt.—General mortgage 4 p. c. gold bonds, authorized and issued, $3,000,000; dated Dec. 1, 1899, due 1929; denom. $1,000; int. payable June and Dec. at office of Guarantee Trust Co. of New York, trustee of mortgage.

Operation.—Year ending June 30,	1901.	1902.
Total receipts	$547,178	$740,017
Operating expenses	277,099	351,128
Earnings from operation	270,079	388,889
Deductions from earnings.		
Taxes	7,289	16,092
Interest	120,000	120,000
Rentals	71,317	215,150
Other deductions		1,371
Net income	71,473	36,276
Dividends	79,988	95,181
Deficit	8,515	58,905
Total deficit		58,109
P. c. dividends paid		4

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 43,095	$ 66,073
Transportation expenses	205,100	201,150
Maintenance of way and buildings	5,204	41,766
Maintenance of equipment	23,700	42,139
Total	$277,099	$351,128
Passengers carried	10,892,114	14,114,538

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$ 986,868	$1,164,878	$1,292,406
Cost of equipment	904,348	1,199,929	1,343,858
Stock of other companies	200,200	200,200	206,200
Other permanent investments	2,586,794	2,508,606	2,596,110
Discount on stock and bonds	300,000	375,000	479,628
Cash	20,849	3,408	
Accounts receivable	41,794		
Material and supplies	25,474	52,933	75,866
Additions and betterments		107,166	176,245
Open accounts		74,465	1,012,841
Real estate		5,000	
Sundries			10,500
Profit and loss (deficit)			58,109
Total	$5,066,327	$5,691,226	$7,251,762
LIABILITIES.			
Capital stock	$1,700,000	$2,000,000	$2,654,080
Funded debt	3,000,000	3,000,000	3,000,000
Cash			27,864
Accounts payable	76,078	225,474	76,986
Bills payable		79,755	
Accounts accrued	20,313	49,578	52,365
Trusteed stock	225,000	300,000	
Notes and mortgage	35,625	35,625	698,259
Sundries			742,209
Profit and loss (surplus)	9,311	796	
Total	$5,066,327	$5,691,226	$7,251,762

Plant and Equipment.—Miles of track (electric), owned 50.35 leased 95.53; gauge 4 ft. 8½in., 5 ft. 2½ ins.; 60 lb. to 70 lb. T and girder rail; 95 motor cars; Cooper engines, Gen. Elec. and West. dynamos, West motors, Brill, St. Louis and Stephenson cars.

Officers.—Pres. Robert E. Wright, V. Pres. Loftin E. Johnson, Sec. & Treas. C. M. Bates, Allentown, Pa.; Asst. Sec. & Asst. Treas. C. M. Walter, Gen. Man. A. H. Haywood.

Directors.—Loftin E. Johnson, C. M. Walter, C. M. Bates, Samuel Harris, R. E. Wright, Wilson J. Hartzell.

General Office, Allentown, Pa.

Date of information, May, 1903. x z

Allentown & Slatington Street Railway Co.—Chartered Dec. 1, 1898. This road is operated by the Lehigh Valley Traction Co.

Capital Stock, $240,000.

Funded Debt.—First mortgage 4 p. c. bonds authorized and issued, $500,000; dated Dec. 1, 1900, due 1930.

Balance Sheet.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$660,000	Capital stock	$240,000
Cost of equipment	80,000	Funded debt	500,000
Total	$740,000	Total	$740,000

Officers.—Pres. Hugh E. Crilly, Sec. Walter J. Saeger, Treas. John L. Schwortz.

Directors.—H. E. Crilly, Walter J. Saeger, John L. Schwortz, Patrick F. Cannon, R. E. Wright.

General Office, Allentown, Pa.

Date of information, Mar., 1903. z

Allentown & Kutztown Traction Co.—Chartered Apr. 25, 1898. This company leases the properties of the Allentown & Reading St. Ry. Co. and the Kutztown & Fleetwood St. Ry. Co., and has also entered into an agreement with the United Traction Co. of Reading for the purpose of extending its lines from Allentown into the city of Reading.

Capital Stock, authorized and issued, $250,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. bonds, $195,000.

Operation.—Year ending June 30,	1900.	1901.	1902.
Receipts from operation	$15,274	$40,229	$50,084
" " other sources	5,988	3,372	6,766
" total	21,262	43,601	56,850
Operating expenses	17,203	24,961	33,734
Earnings	4,059	18,640	23,116
Deductions from earnings	3,046	6,105	
Taxes			953
Interest			8,830
Other deductions			5,246
Net income	1,023	12,535	8,088
Total surplus			16,322

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 4,275
Transportation expenses	23,254
Maintenance of way and structure	2,655
" of equipment	3,550
Total	$33,734
Passengers carried	1,058,039

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$143,694	$556,793	$664,022
" equipment	36,958	56,642	54,800
Stock for leases and services	247,600		720
Cash	953	2	
Accounts receivable	208	300	
Materials and supplies	3,331	1,787	3,532
Total	$432,744	$615,524	$723,075
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	38,500	144,000	195,000
Loans	95,698	158,519	156,222
Accounts payable	17,415	13,982	12,010
Construction account	31,131	49,023	53,520
Mortgages			40,000
Profit and loss (surplus)			16,322
Total	$432,744	$615,524	$723,075

Plant and Equipment.—Miles of track (electric), 21.43; gauge, 4 ft. 8½ in.; 65 lb. T rail; 24 cars; West. generator.

Officers.—Pres. Howard E. Ahrens, Sec. A. R. Beers, Mauch Chunk, Pa.; Treas. W. D. Mahn, Supt. I. S. Ruth, Reading, Pa.

Directors.—G. H. Gerber, Asa R. Beers, F. R. Wagner, H. E. Ahrens, J. M. Kutz, Wesley D. Mahn, P. L. Diener, S. K. Hoffman, Samuel C. Boyer.

General Office, Allentown, Pa.

Reference.—Description of park, (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Nov., 1902. b d

Philadelphia & Lehigh Valley Traction Co.—Chartered Feb. 14, 1901. This company was formed by the consolidation of the Allentown & Coopersburg St. Ry. Co., St. Ry. Co. and the Inland Traction Co.

Please note date of information at end of each report.

Capital Stock, authorized and issued, $1,500,000.

Funded Debt.—First mortgage 5 p. c. bonds authorized, $2,500,000; issued, $1,932,000; dated Mar. 1, 1902, due 1932.

Operation.—Year ending June 30, 1902.

Receipts from passengers	$69,312
" other sources	4,870
" total	74,182
Operating expenses	88,497
Net income	*14,315
Deductions from earnings	
Taxes	1,479
Other deductions	3,618
Surplus	*19,412
Total surplus	*29,720

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$35,192
Transportation expenses	44,315
Maintenance of way and structures	3,886
" of equipment	5,106
Total	$88,497
Passengers carried	1,383,736

Balance Sheet.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$1,381,110	Capital stock	$1,500,000
Cost of equipment	692,496	Funded debt	1,932,000
Stks. of other cos	1,593,396	Other liabilities	461,370
Current assets	196,650		
Profit and loss (deficit)	29,720		
Total	$3,893,371	Total	$3,893,371

Plant and Equipment.—Miles of track (electric), 50.05; gauge, 4 ft. 8½ in.; 17 motor cars.

Officers.—Pres. Francis J. Crilly, Sec. & Treas. C. M. Bates, Gen. Man. Samuel Harris.

Directors.—R. E. Wright, C. M. Walter, Loftin E. Johnson, Samuel Harris, C. M. Bates and Francis J. Crilly, Allentown, Pa.; John Honecher, Easton, Pa.

Date of information, Mar., 1903. x

ALTOONA.

Population in 1880, 19,710, in 1890, 30,337, in 1900, 38,973.

The Altoona & Logan Valley Electric Railway Co.—Chartered Dec. 12, 1892, for 999 years. Annual meeting, Jan. This company owns and operates the lines of the City Passenger Ry. Co., of Altoona, and controls the Lakemont Park Co. On Mar. 1, 1901, the American Railways Co. secured control of this company by purchase of a large majority of the stock.

Capital Stock, authorized, $500,000, issued, $415,350; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. coupon gold bonds, authorized, $500,000, outstanding, $470,500, in treasury (see Note), $29,500; dated July 1, 1893, due July 1, 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Cassatt & Co., of Philadelphia, and First National Bank of Altoona; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

Note.—The mortgage deed provides that not less than 1 p. c. of the bonds outstanding shall be retired annually, from July 1, 1894, and $29,500 have already been so retired.

The bonds may be called for payment after July, 1903, at twenty-one days' notice, at 105 and accrued interest.

Franchises.—Granted 1893 in perpetuity, conveying exclusive rights for Hollidaysburg, and right for double track railroad, thence to Altoona, and from Altoona to Bellwood; also exclusive rights in Bellwood.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from pass	$77,154	$92,074	$106,677	$121,540
" other sources	8,628	11,263	20,586	33,922
" total	85,782	103,337	127,263	155,462
Operating expenses	38,871	47,982	53,259	80,139
Earnings from operation	46,911	55,355	74,004	75,323
Deduc. from earnings.				
Int. on bonds	25,000	25,000	25,000	25,000
Sinking fund	5,000	5,000		
Taxes	4,142	4,090	5,427	4,996
Rentals	1,375	12,500		
Other expenses			1,506	3,495
Net income	11,394	8,765	42,071	41,832
Dividend on investment			26,122	41,535
Surplus	11,394	8,765	15,949	297
Total surplus account	38,249	59,514		126,959
P. c. oper. exp. to total rcpts	45	46.4	41.8	51.6

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$13,770
Transportation expenses	33,430
Maintenance of way and structures	28,163
" of equipment	4,777
Total	$80,139
Passengers carried	2,477,227

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip	$601,124	$641,794	$667,684	$819,042
Stock of other companies	315,000	315,000	315,000	315,000
Cash	13,071	12,697	17,037	891
Open accounts	31,042	6,361	16,563	108,782
Material and supplies			11,664	69,478
Bills receivable			6,601	6,602
Unexpired insurance			1,225	1,151
Capital from earnings		77,444		
Total	$960,237	$1,053,206	$1,035,775	$1,320,946
LIABILITIES.				
Capital stock	$380,350	$ 380,350	$ 415,350	$ 415,350
Funded debt	475,000	475,000	470,500	470,500
Stock to be issued		77,444		
Accrued interest,	2,738	18,988		
Loans	34,057			
Dividends unpaid			16,614	
Accounts payable	29,843	30,493	5,981	300,478
Special funds		11,417	7,133	6,013
Other liabilities				1,645
Profit and loss (surplus)	38,249	59,514	120,197	126,959
Total	$960,237	$1,053,206	$1,035,775	$1,320,946

Plant and Equipment.—Miles of track (electric), 20.5, gauge, 5 ft. 3 in.; 56 lb. and 60 lb. T and 73 lb. girder rail; 27 motor cars, 16 trail cars; 1350 H. P. engines, 925 K. W. dynamos, Allis and Altoona engines, Heine boilers, Gen. Elec. dynamos and motors, Brill, Jackson & Sharp and St. Louis cars.

Officers. — Pres. J. J. Sullivan, V. Pres. H. J. Crowley, Sec. & Treas. C. L. S. Tingley, Gen. Man. S. S. Crane, Ch. Engr. of Power Station L. M. Wilson.

Directors.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, John Lloyd, M. H. Canan.

General Office, Altoona, Pa.

Date of information, Mar., 1903. z

City Passenger Railway Co. of Altoona.—Chartered June 15, 1889, for 90 years. Annual meeting, Jan. On Mar. 1, 1901, the American Railways Co. secured control of this road by purchase of a large majority of the stock.

Capital Stock, authorized and issued, $200,000; par value, $50 per share. Dividends payable in Jan. and July. Since June 30, 1896, $174,550 of the capital stock of this company has been owned by the Altoona & Logan Valley Electric Ry. Co.

Funded Debt.—First mortgage, 5 p. c. registered bonds, authorized and issued, $50,000; dated Jan. 15, 1892, due 1912; denom. $200, $500 and $1,000; int. payable Jan. and July, at offices of the company and First National Bank of Altoona; trustee of mortgage, A. J. Riley, of Altoona.

Franchises.—Granted in 1882 for 90 years.

Operation.—Year ending Dec. 31, ——— June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$67,638	$71,280	$87,582	$95,685	$113,560
" other sources	175	186	1,400	295	4,000
" total	67,813	71,466	88,982	95,980	117,560
Operating expenses	47,783	50,879	56,673	55,713	89,150
Earnings from operat'n	20,030	20,587	32,309	40,267	28,410
Deduc. from earnings.					
Interest on bonds	2,500	2,500	2,500	2,500	2,500
Taxes	1,620	1,751	2,280	3,058	3,022
Other deductions					2,354
Net income	15,910	16,336	27,529	34,709	20,535
Imp'vem'ts & betterm'ts.	8,500	6,480	5,000		
Dividends paid	5,000	10,000		20,000	20,000
P.c.op.exp. to total rects.	70	71	63.7	58.1	75.8

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$10,417
Transportation expenses	43,957
Maintenance of way and structures	29,635
" of equipment	5,141
Total	$89,150
Passengers carried	3,150,864

Please note date of information at end of each report.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment..	$250,000	$250,000	$250,000	$423,178
Cash assets	17,116	29,815	34,100	1,652
Other assets	1,100	5,887	737	465
Total	$268,216	$285,702	$284,838	$425,295
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	50,000	50,000	50,000	50,000
Bills payable	4,963	4,270	3,950	
Unpaid dividends			10,000	
Other liabilities	4,350		2,389	160,593
Profit and loss (surplus)	8,903	31,432	18,499	14,701
Total	$268,216	$285,702	$284,838	$425,295

Plant and Equipment.—Miles of track (electric), 9; gauge, 5 ft. 3 in.; 60 lb. T and 73 lb. girder rail; 26 motor cars, Gen. Elec. and West. motors, Brill and St. Louis cars, Brill trucks; power furnished by A. & L. V. E. Ry. Co.

Officers.—Same as Altoona & Logan Valley Elec. Ry. Co.

Directors.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, John Lloyd, W. V. Hughes.

General Office, Altoona, Pa.

References.—Increase of stock, Vol. IX, Feb., '93, p. 128.

Date of information, Mar., 1903. z

BANGOR.

Population in 1890, 2,509, in 1900, 4,106.

Bangor & East Bangor Street Railway Co.—This company was organized June 10, 1901, and on Dec. 23, 1901, the company acquired by purchase the property of the Bangor, East Bangor & Portland St. Ry. Co.

CAPITAL STOCK, $40,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized and issued, $40,000; dated Dec. 23, 1901, due 1931.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$80,000	Capital stock	$40,000
Cash and current assets	1,459	Funded debt	40,000
Profit and loss (deficit)	241	Other liabilities	1,700
Total	$81,700	Total	$81,700

PLANT AND EQUIPMENT.—Miles of track (electric), 2.69.

OFFICERS.—Pres. B. F. Dillard, Sec. Joshua Bray, Treas. James Masters, Gen. Supt. D. H. Keller.

DIRECTORS.—B. F. Dillard, James Masters, Wm. Bray, Joshua Bray, East Bangor, Pa.; E. P. Buzzard, Adolphus Smith, D. H. Keller, Bangor, Pa.

Date of information, Oct., 1902.

BEAVER FALLS.

Population in 1880, 5,104, in 1890, 9,724, in 1900, 10,054, population served, 50,000.

Beaver Valley Traction Co.—Chartered June 29, 1891, in perpetuity. Annual meeting first Saturday in Nov. This company is a consolidation, effected Oct. 1, 1900, of the Beaver Valley Street Ry. Co., the Central Electric Street Ry. Co., the People's Electric St. Ry., of Rochester, Pa., the College & Grand View Elec. St. Ry., the Rochester & Monaca Elec. St. Ry. and the Beaver & Vanport Elec. St. Ry. This road was entirely reconstructed in 1901, and connects the following towns and boroughs, Beaver Falls, New Brighton, Rochester, Beaver, Monaca, Colonia, Freedom, Conway, Vanport, Bridgewater, Sharon, Fallston and College Hill.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $675,000, in escrow, $325,000, to retire prior liens; dated Oct. 1, 1900, due 1950; denom. $1,000; subject to call at 110 and accrued interest; int. payable at office of Pennsylvania Co. for Insurance on Lives and Annuities, of Philadelphia, trustee of mortgage.

PRIOR LIENS.

First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Aug. 8, 1891, due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., Pittsburgh, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Oct. 1, 1895, due 1915; denom. $500; int. payable Apr. and Oct., at office of Union Trust Co., of Pittsburg, Pa., trustee of mortgage.

People's Electric Street Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, $50,000; due 1912; denom. $1,000.

People's Electric Street Ry. Co.'s second mortgage 6 p. c. gold coupon bonds, $25,000; due 1915; denom. $1,000.

OPERATION.—Year ending

	Dec. 31, 1898.	June 30, 1899.	1900.	1901	1902.
Receipts from passengers	$66,920	$68,654	$58,107	$106,705	$158,869
" other sources	3,017	2,186	1,362	41,287	2,735
" total	69,937	70,840	59,469	147,992	161,604
Operating expenses	39,425	42,296	48,015	66,526	89,489
Earnings from operation	30,512	28,544	11,454	81,466	72,115
Deductions from earnings.					
Interest on bonds	16,357	16,346	16,451	29,715	54,364
Taxes	2,739	1,895	3,198	2,109	10,113
Rentals and tolls	1,940				
Insurance	337				
Dividends			6,000		
Other deductions				8,362	9,769
Net income	9,139	10,303	*14,195	41,280	*2,131
Total surplus account	54,933	59,279	45,103	38,476	5293
P. c. op. exp. to total recp's	56.3	59.7	80.7	45.0	5.4

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$24,949
Transportation expenses	54,245
Maintenance of way and structures	2,448
" of equipment	7,846
Total	$89,489
Passengers carried	3,434,315

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1898.	June 30, 1899.	1900.	1901.	1902.
Cost of road & equip.	$326,875	$607,084	$612,154	$1,750,000	$2,073,773
Treasury bonds					104,000
Cash assets	2,717	4,433	7,696	179,498	40,545
Bills receivable	17,500	17,053	15,788	11,198	2,239
Dividend No. 1				3,016	
Investments.					
B. V. S. R. stock	140,000				
Cent. Elec. "	110,000				
Real estate and bldgs.	31,241				
Suspense account				1,152	
Total	$610,684	$628,333	$628,570	$635,638	$2,220,557
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$1,000,000	$1,000,000
Funded debt	250,000	250,000	250,000	750,000	1,000,000
Bills payable	16,747			150,000	220,264
Accounts payable	6,653	19,273	40,535	6,389	
Profit & loss (surplus)	54,933	59,297	45,103	38,476	293
Total	$628,333	$628,570	$635,638	$1,944,865	$2,220,557

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 5 ft. 2 in.; 73 lb. and 90 lb. girder rail; 38 motor cars; Ridgway and Buckeye engines, Babcock & Wilcox and Caldwell boilers, Gen. Elec. and West. dynamos and motors, Brill cars and trucks.

OFFICERS.—Pres. John M. Buchanan, V. Pres. Sydney L. Wright, Sec. & Treas. Walter T. Bilyeu, Asst. Sec. & Asst. Treas. J. C. Lightfoot, Gen. Man. Gaylord Thompson, Consit. Engr. A. H. Engstrom.

DIRECTORS.—John M. Buchanan, Theodore P. Simpson, Sydney L. Wright, W. Fred'k Snyder, Howard S. Graham, Wm. Henry Snyder, Harry W. Reeves, Wm. Redwood Wright, Gaylord Thompson.

PHILADELPHIA OFFICE, 308 Chestnut St.

GENERAL OFFICE, Beaver Falls, Pa.

POWER STATION, Rochester Township, Pa.

Date of information, Mar., 1903. z

Riverview Electric Street Railway Co.—Chartered June 18, 1892.

CAPITAL STOCK, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $75,000; dated June 1, 1901, due 1931.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	Period Aug. 12, 1901, to June 30, 1902.
Gross receipts	$514	$2,714	$3,040	$3,508	$6,859
Operating expenses	348	3,722	4,320	3,926	6,897
Earnings from operation	166	$992	*1,280	*418	*38
Deductions from earnings.					
Taxes					171
Interest					1,875
Net income					*2,084

* Deficit.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$25,986	$36,950	$38,608	$65,191	$152,102
" " equipment	2,171	2,229	2,835	2,835	575
Cash	700	154		1,228	561
Sundries				512	
Profit and loss (deficit)	841	2,130		2,549	2,084
Total	$28,857	$40,174	$43,573	$72,315	$155,323
LIABILITIES.					
Capital stock	$14,190	$15,360	$15,560	$50,000	$75,000
Funded debt					75,000
Loans	13,543	24,647	27,137	22,315	5,223
Accounts payable	958	167	876		100
Total	$28,857	$40,174	$43,573	$72,315	$155,323

PLANT AND EQUIPMENT.—Miles of track (electric), 3.63; 3 motor cars.

OFFICERS.—Pres. Wm. Redwood Wright, V. Pres. Sydney L. Wright, Sec. & Treas. Walter T. Bilyeu.

DIRECTORS.—W. Fred'k Snyder, Sydney L. Wright, Wm. Redwood Wright, Gaylord Thompson, Walter T. Bilyeu.

GENERAL OFFICE, New Brighton, Pa.

PHILADELPHIA OFFICE, 308 Chestnut St.

Date of information, Mar., 1903. z

Patterson Heights Street Railway Co.—Chartered July 3, 1895. Annual meeting third Monday in Jan. The road is a combined electric and cable incline.

CAPITAL STOCK, authorized and issued, $6,000.

FUNDED DEBT.—First mortgage 6 p. c. gold registered bonds. authorized, $6,000, issued, $4,800; dated June 1, 1898; denom. $500; int. payable June and Dec., at First National Bank, Beaver Falls, Pa.; trustee of mortgage, James M. May.

OPERATION.—Year ending

	June 30, 1898.	Dec. 31, 1899.	June 30, 1900.	June 30, 1901.	June 30, 1902.
Total receipts	$1,335	$1,270	$1,270	$1,288	$1,425
Operating expenses	1,738	1,122	1,196	1,352	1,701
Earnings	*403	148	74	*64	*276
Taxes	11	10	16	10	15
Interest on bonds	444	250	194	146	442
Net income	*858	*111	*136	*220	*733

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	Dec. 31, 1899.	June 30, 1900.	June 30, 1901.	June 30, 1902.
Cost of road and equipment	$9,254	$9,254	$9,254	$9,254	$9,254
Cash on hand	270	274	69	48	14
Profit and loss (deficit)	1,276	1,272	1,477	1,698	2,432
Total	$10,800	$10,800	$10,800	$11,000	$11,700
LIABILITIES.					
Capital stock	$6,000	$6,000	$6,000	$6,000	$6,000
Funded debt	4,800	4,800	4,800	5,000	
Loans and accounts payable					5,700
Total	$10,800	$10,800	$10,800	$11,000	$11,700

PLANT AND EQUIPMENT.—Miles of track (electric), .45; gauge, 5 ft. 2½ in.; 30 lb. T. rail; 1 motor car; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. John Reeves, Sec. & Treas. John T. Reeves, Supt. Fred. Haser.

DIRECTORS.—John Reeves, Jas. F. Merriman, Henry W. Reeves, H. C. Patterson, C. H. Myers, John T. Reeves.

PRESIDENT'S OFFICE, 401 Seventh Ave., Beaver Falls, Pa.

Date of information, Dec., 1902. b

BETHLEHEM.

Population, in 1880, 5,193, in 1890, 6,762, in 1900, 7,293.

Bethlehem & Nazareth Passenger Railway Co.—This company is controlled and operated by the Lehigh Valley Traction Co., of Allentown, Pa.

CAPITAL STOCK, authorized, $150,000.

FUNDED DEBT, authorized, $150,000.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$255,115	Capital stock	$150,000
Cost of equipment	44,885	Funded debt	150,000
Total	$300,000	Total	$300,000

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T. rail; 6 motor cars.

OFFICERS.—Pres. Wilson J. Hartzell, Sec. & Treas. C. M. Bates.

DIRECTORS.—Rob't E. Wright, Samuel Harris, W. J. Hartzell, T. N. Dodson, James Thomas, T. M. Dodson, C. A. Wolle, G. H. Wolle, Jos. J. McKee.

GENERAL OFFICE, Bethlehem, Pa.

Date of information, Mar., 1903. z

Slate Belt Electric Traction Co.—Chartered Feb. 14, 1899. This road is operated by the Lehigh Valley Traction Co.

CAPITAL STOCK, authorized and issued, $360,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $360,000; dated June 1, 1900, due 1930; int. payable June and Dec.

BALANCE SHEET.—Dated June 30, 1901–2.

Assets.		Liabilities.	
Cost of road	$659,697	Capital stock	$360,000
Cost of equipment	60,303	Funded debt	360,000
Total	$720,000	Total	$720,000

OFFICERS.—Pres. G. A. Schneebeli, Sec. R. B. Keys, Treas. Clarence A. Wolle, Supt. Geo. A. Wolle.

DIRECTORS.—Truman M. Dodson; Bethlehem, Pa.; James Thomas, Charles R. Horn, Catasauqua, Pa.; A. S. Keck, W. J. Hartzell, R. E. Wright, Allentown, Pa.; Alvin Hill, C. A. Wolle, Geo. H. Wolle, Bethlehem, Pa.; G. A. Schneebeli, Nazarath, Pa.

Date of information, Mar., 1903. z

BLOOMSBURG.

Population in 1900, 6,170, in 1903 (local estimates), 9,000.

Columbia & Montour Electric Railway Co.—This company is a consolidation of the North Susquehanna Transit Co. and Bloomsburg & Berwick Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $375,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $375,000; dated Jan. 1901, due 1931.

PLANT AND EQUIPMENT.—Miles of tracks (electric), 16.5.

OFFICERS.—Pres. B. F. Meyers, Harrisburg, Pa.; Sec. E. R. Spouster, Harrisburg, Pa.; Treas. Wm. Oglesby, Harrisburg, Pa.; Gen. Supt. D. G. Hackett, Bloomsburg, Pa.

Date of information, Mar., 1903. z

BOYERTOWN.

Population in 1890, 1,436, in 1900, 1,709.

Oley Valley Railway Co.—This road was put in operation in 1902. It is owned by the United Power & Transportation Co., of Philadelphia.

OFFICERS.—Pres. John A. Rigg, V. Pres. Henry C. Moore, Sec. & Treas. Wm. S. Bell, Supt. Samuel E. Rigg.

REFERENCES.—Description of road, Vol. XIX, June 21, '02, p. 778, (map), description of road, Vol. XX, Oct. 4, '02, p. 560, (ill.).

Date of information, Oct., 1902. j

BRADDOCK.

Population in 1880, 3,310, in 1890, 8,561, in 1900, 15,654.

Wilkinsburg & East Pittsburg Railway Co.—Chartered Sept., 1899. This is the successor to the Braddock Electric Passenger Ry. Co., which was chartered June 9, 1890, and whose property was sold at receiver's sale in 1898.

CAPITAL STOCK, $2,000,000.

FUNDED DEBT, $2,000,000.

OPERATION.—Year ending June 30,	1900.	1901.
Receipts from operation	$35,436	$180,180
" " other sources	526	3,607
" total	35,962	183,787
Operating expenses	22,671	115,153
Earnings	13,291	68,634
Deductions from earnings.		
Interest		50,000
Taxes	4,292	10,706
Rental	450	
Other deductions		3,936
Net income	8,549	3,992
Per cent op. ex. to total receipts	63.0	62.6

OPERATING EXPENSES.

Year ending June 30, 1901.	
General expenses	$13,294
Transportation expenses	84,258
Maintenance of way and buildings	4,327
" " equipment	13,274
Total	$115,153
Passengers carried	4,382,249

Please note date of information at end of each repor

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.
Cost of road	$2,942,414	$3,307,775
" equipment	264,435	449,918
Cash	497,432	
Accounts receivable	410,771	459,447
Materials and supplies	134	85
Total	$4,115,186	$4,217,226
LIABILITIES.		
Capital stock	$2,000,000	$2,000,000
Funded debt	2,000,000	2,000,000
Accrued interest	33,333	33,333
Accounts payable	29,330	32,014
Sundries	43,974	139,338
Profit and loss (surplus)	8,549	12,541
Total	$4,115,186	$4,217,226

PLANT AND EQUIPMENT.—Miles of track (electric), 22.4; gauge, 5 ft. 2½ in.; 48½ lb., 80 lb. and 90 lb. Johnson girder rail; 107 cars; 300 H. P. station plant, Short dynamos and motors.

OFFICERS.—Pres. A. W. Mellon, V. Pres. W. L. Mellon, Sec. George S. Davis, Treas. R. B. Mellon, Asst. Sec. & Treas. W. H. Rogers, Supt. Frank McCoy, Rankin, Pa.

DIRECTORS.—A. W. Mellon, W. L. Mellon, R. B. Mellon, W. S. Mitchell, George S. Davison.

GENERAL OFFICE, Bell Ave., Braddock, Pa.

Date of information, Nov., 1901. b

BRADFORD.

Population of Bradford in 1880, 9,197, in 1890, 10,524, in 1900, 15,029.

Bradford Electric Street Railway Co.—Chartered June 7, 1894, for 50 years. The Bradford & Kendall Passsenger Ry. Co. has been consolidated with this company.

CAPITAL STOCK, authorized and issued, $130,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $127,500; int, payable at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$27,841	$27,003	$37,875	$45 300	$50,099
Operating expenses	23,795	20,673	26,905	27,112	29,242
Earnings from operations	4,046	6,330	10,970	18,188	20,857
Deductions from earnings.					
Interest	3,750	2,987	5,720	5,500	6,469
Taxes	748	904	1,188	1,222	1,450
Other deductions	2,334	3,073	7,020	2,805	376
Net income	*2.786	*634	*2,958	8,661	12,562
Dividends paid	4,000				
Surplus account	4,123	*4,757	*7,705	956	13,518

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 4,152
Transportation expenses	20,053
Maintenance of way and structures	3,324
" of equipment	1,713
Total	$29,242
Passengers carried	936,342

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$189,708	$217,273	$236,440	$249,744	$258,054
Cash on hand	1,983	69,444	139	4,297	1,269
Bills receivable	132		3,230	19,840	10,468
Sundries	410	124			13,909
Profit and loss (deficit)	4,123	4,757	7,705		
Total	$196,356	$291,598	$247,514	$273,881	$283,701
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$130,000	$130,000
Funded debt	50,000	35,500	100,000	130,000	127,500
Accrued interest	750	460			
Loans	45,306	153,635	45,000	11,404	9,636
Accounts payable	300	2,003	2,514	1,521	3,047
Profit and loss (surplus).				956	13,518
Total	$196,356	$291,598	$247,514	$273,881	$283,701

PLANT AND EQUIPMENT.—Miles of track (electric), 11.47; gauge, 4 ft. 8½ in.; 48 lb. T rail; 14 motor cars; Gen. Elec. motors, Wason and Massachusetts cars; rent power.

OFFICERS.—Pres. H. L. Pierce, Leominster, Mass.; Sec. & Treas. C. E. Hudson, Bradford, Pa.; Supt. of Traffic Frank A. Gallagher, Bradford, Pa.

DIRECTORS.—Chas. E. Hudson, W. E. Burdick, H. L. Pierce, Catherine Hudson, Geo. E. Rogers, Greenfield, Mass.

GENERAL OFFICE, Main St., Bradford, Pa.

Date of information, Mar., 1903. z

Olean, Rock City & Bradford Railroad Co.—This company is a consolidation of two companies of the same name, one company having been formed under New York laws, Feb. 26, 1897, and one company under Pennsylvania laws, date of merger May 22, 1897.

CAPITAL STOCK, $210,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $200,000; dated May 15, 1900, due 1920; int. payable at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross earnings	$25,826	$33,172	$32,522	$42,654	$55,044
Operating expenses	24,824	26,370	25,626	27,585	34,667
Earnings from operation	1,002	6,802	6,896	15,069	20,377
Deductions from earnings.					
Interest	8,680	12,873	12,032	10,000	11,905
Taxes	546	1,062	1,316	1,443	527
Rentals				492	
Other deductions				551	
Deficit	8,224	7,133	6,452	*2,583	*7,945
Total deficit		15,357	21,809		*10,529

*Surplus.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$10,694
Transportation	19,941
Maintenance of way and structures	2,177
Maintenance of equipment	1,855
Total	$34,667

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.

Passengers carried	957,738
Car miles run	220,300
Total receipts per car mile	$.250
Operating expenses per car mile	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$283.943	$301,396	$314,599	$458,846
Cost of equipment	119,774	131,641	128,595	
Cash	250	964	266	1,090
Bills & accounts receivable	4.086		11,578	12,378
Int. & ins., paid in advance	2,250			
Profit and loss (deficit)	15,357	21,809		
Total	$425,660	$455,810	$455,037	$472,313
LIABILITIES.				
Capital stock	$210,000	$210,000	$210,000	$210,000
Funded debt	6,500	6,500	6,500	200,000
Notes payable	209,160	239,310		
Current liabilities			41,419	51,785
Profit and loss (surplus)			3,618	10,529
Total	$425,660	$455,810	$455,037	$472,313

PLANT AND EQUIPMENT.—Miles of track (electric), 18.86; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 14 motor cars and 2 freight cars; 1,200 H. P. engines, 2 1,000 K. W. generators, West. motors.

OFFICERS.—Pres. H. L. Pierce, Sec. F. A. Gallagher, Treas. & Gen. Man. C. E. Hudson.

DIRECTORS.—C. E. Hudson, H. L. Pierce, H. I. Pierce, Catherine Hudson, F. A. Gallagher, George Fobes, George Miller, C. K. Tompson.

GENERAL OFFICE, Bradford, Pa.

Date of information, Sept., 1902. b

BUTLER.

Population, in 1901, 12,000.

Butler Passenger Railway Co.

CAPITAL STOCK, $50,000.

OPERATION.—Year ending June 30,

	1901.	1902.
Receipts from passengers	$14,048	$18,878
" " other sources	463	424
" total	14,511	19,302
Operating expenses	11,287	19,427
Gross earnings	3,224	*125
Deductions from earnings.		
Interest on funded debt	672	1,290
Taxes	175	447
Net income	2,377	*1,862
Total surplus		514

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,921
Transportation expenses	14,071
Maintenance of way and structures	220
" of equipment	2,215
Total	$19,427
Passengers carried	390,951

BALANCE SHEET.—Dated June 30,	1901.	1902.
ASSETS.		
Cost of road	$73,993	$ 77,171
Cost of equipment	17,218	34,393
Total	$91,211	$111,564
LIABILITIES.		
Capital stock	$50,000	$ 50,000
Loans	26,000	48,000
Accts payable	10,393	10,010
Sundries	2,441	3,040
Profit	2,377	514
Total	$91,211	$111,564

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge 5 ft. 2½ in.; 60 lb. T. and 66 lb. girder rail, 14 motor cars, 150 & 200 K. W. West. generator, 8 motors, 35 & 50 H. P. each, 600 H. P. station plant; Fitchburg engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. A. L. Reiber, V. Pres. C. Duffy, Sec. A. E. Reiber, Treas. J. B. McJunkin, Supt. & Engr. W. H. Pape.

DIRECTORS.—A. L. Rieber, J. V. Ritts, A. E. Reiber, J. B. McJunkin, Charles Duffy, John Berg.

GENERAL OFFICE, Berg Building, Butler, Pa.

Date of information, Mar., 1903. z

CARBONDALE.

The population served by the street railway system centering at Carbondale and extending through the Lackawanna Valley, a distance of 17 miles, is said to be nearly 60,000.

Carbondale Railway Co.—(See Scranton Ry. Co., Scranton, Pa.)

CARLISLE.

Population in 1900, 9,626.

Carlisle & Mt. Holly Railway Co.—Chartered July 24, 1900.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $100,000.

OPERATION.—Year ending June 30,	1901.	1902.
Total receipts	$2,737	$18,576
Operating expenses	740	9,462
Earnings from operation	1,997	9,114
Deductions from earnings.		
Taxes		92
Interest		2,500
Rentals		291
Other deductions		6,143
Net income		88
Total surplus		2,085

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$2,291
Transportation expenses	5,541
Maintenance of way and structures	1,262
" of equipment	368
Total	$9,462
Passengers carried	191,536

BALANCE SHEET.—Dated June 30,	1901.	1902.
ASSETS.		
Cost of road	$182,200	$182,602
" equipment	17,800	23,499
Cash assets	1,998	4,221
Total	$201,998	$210,322
LIABILITIES.		
Capital stock	$100,000	$100,000
Funded debt	100,000	100,000
Other liabilities		2,703
Profit and loss (surplus)	1,997	7,619
Total	$201,998	$210,322

PLANT AND EQUIPMENT.—Miles of track (electric), 6; 8 cars.

OFFICERS.—Pres. B. F. Meyers, Harrisburg, Pa.; Sec. & Treas. James H. Wordon, Harrisburg, Pa.; Gen. Supt. C. Faller, Carlisle, Pa.

DIRECTORS.—B. F. Meyers, H. M. F. Wordon, Charles S. Stucker, James H. Wordon, P. Russ, Robt. McMeen.

Date of information, Oct., 1902. b

CHARLEROI.

Charleroi, Bellevernon & Fayette City Electric Railway Co.—This road has been merged into Charleroi & West Side St. Ry. Co.

CAPITAL STOCK, $60,000.

FUNDED DEBT, $60,000.

Date of information, Feb., 1901. b

Charleroi & West Side Street Railway Co.—Chartered Feb. 6, 1899. This road has been merged and consolidated in Pittsburg & Charleroi St. Ry. Co.

CAPITAL STOCK, authorized and issued $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued, $135,000.

OPERATION.—Year ending June 30,	1900	1901.
Receipts from operation	$21,035	$39,094
" " other sources	454	1,504
" total	21,489	40,598
Operating expenses	7,626	12,533
Earnings	13,863	18.065
Interest	6,125	7,350
Taxes	756	933
Other deductions	470	1,615
Net income	6,512	*8,167

BALANCE SHEET.—Dated June 30,	1900.	1901
ASSETS.		
Cost of road	$274,100	$279,016
" " equipment	14,833	20,398
Cash	13,525	21,226
Accounts receivable	142	465
Material and supplies	66	
Total	$302,666	$321,105
LIABILITIES.		
Capital stock	$150,000	$150,000
Funded debt	135,000	135,000
Accrued interest	1,850	1,850
Accounts payable	9,304	806
Sundries		718
Profit and loss (surplus)	6,512	32,732
Total	$302,666	$321,105

PLANT AND EQUIPMENT.—Miles of track, (electric) 4.8; gauge 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars.

OFFICERS.—Pres. W. L. Mellon, V. Pres. C. F. Thompson, Sec. & Treas. F. M. Ross, Asst. Sec. Weaver H. Rogers.

DIRECTORS.—W. L. Mellon, C. F. Thompson, W. I. Berryman, John C. McKean, Wm. R. McKean, F. M. Ross.

GENERAL OFFICE, Pittsburg, Pa.

Date of information. Nov., 1902. b

CHESTER.

Population in 1880, 14,997, in 1890, 20,226, in 1900, 33,988.

Chester Traction Co.—Chartered Apr. 23, 1894. Annual meeting second Monday in Jan. This is a consolidation by lease of the Union Ry. Co., the Chester Street Ry. Co., the Chester & Media Electric Ry. Co., and the Chester, Darby & Philadelphia Ry. Co., comprising the entire street railway system of Chester. In 1898 the entire capital stock of the Chester Traction Co. and of the Wilmington City Ry. Co. was purchased by the Wilmington & Chester Traction Co., the capital stock of which company is now owned by the United Power & Transportation Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated May 1, 1894, due 1914; denom. $1,000; int. payable May and Nov., at office of Delaware County Trust, Safe Deposit & Title Insurance Co., of Chester, trustee of mortgage.

OPERATION.—Year ending June 30,	1899.	1900.	1901.	1902.
Receipts from passengers	$237,783	$288,041	$294,039	$302,345
" " other sources	9,091	9,786	1,876	2,703
" total	246,063	297,132	295,915	305,048
Operating expenses	126,357	172,021	207,616	180,568
Earnings from operation	119,706	122,111	88,299	124,480
Deduction from earn.				
Interest on bonds	12,500	12,500	12,500	12,500
Taxes	8,400	10,650	9,650	10,282
Rentals	49,890	56,300	49,140	49,050
Other deduction	6,884	9,879		35,471
Net income	42,032	35,782	17,009	17,177
Dividends paid	50,000	25,000	30,000	20,000
To surplus account		10,782	*12,991	*2,823
Total surplus account	60,030	70,811	86,009	83,186
P. c. dividends				4

* Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 31,481	$ 33,778
Transportation expenses	88,713	95,764
Maintenance of way and buildings	55,519	22,905
Maintenance of equipment	31,903	28,120
Total	$207,616	$180,568
Passengers carried	6,305,255	6,572,412

BALANCE SHEET.—Dated June 30,

ASSETS	1898.	1899.	1900.	1901.	1902.
Cash	$ 9,211	$ 2,948	$ 18,958		$ 19,658
Investments	200,108	200,108	200,108	200,108	200,108
Betterments		57,783	92,279		109,945
Accounts receivable	3,953	6,087	2,394		
Construction	616,555	616,555	616,555	846,657	719,726
Equipment	36,129	36,890	55,110	106,226	183,450
Prepaid insurances	1,190				
Supplies	9,261	14,233		11,847	5,641
Contingent expenses		2,173		9,995	12,480
Total	$876,407	$936,783	$985,404	$1,174,833	$1,251,008

LIABILITIES.	1898.	1899.	1900.	1901.	1902.
Capital stock	$500,000	$500,000	$500,000	$ 500,000	$500,000
Funded debt	250,000	250,000	250,000	250,000	250,000
Accounts payable	13,532	30,323	162,510	334,784	11,699
Bills payable		91,982			
Other liabilities	40,783	2,386		4,040	406,123
Interest on bonds	2,360	2,062	2,083		
Prof. and loss (surp)	69,732	60,030	70,811	86,009	83,186
Total	$876,407	$936,783	$985,404	$1,174,833	$1,251,008

PLANT AND EQUIPMENT.—Miles of track (electric), 32.87; gauge, 5 ft. 2½ in.; 60 lb. to 90 lb. T and girder rail; 69 motor cars and 10 trail cars, 2 sweepers, 1 snow plow; 1,725 H. P. station plant; Wetherill engines, Gen. Elec. and West. dynamos and motors, Brill and Lamokin cars.

OFFICERS.—Pres. John A. Rigg, V. Pres. Henry C. Moore, Sec. & Treas. Wm. S. Bell, Gen. Supt. John MacFayden.

DIRECTORS.—R. N. Buckley, E. J. Moore, John A. Rigg, Henry C. Moore, Rob't N. Carson.

GENERAL OFFICE, 13th St. and Edgar Ave., Chester, Pa. Pres. office, Bullitt Bldg., Philadelphia, Pa.

REFERENCE.—New lines acquired, Vol. XVI, Dec. 29, '00, p. 1,222.

Date of information, Dec., 1902. b

Union Railway Co.—Chartered Mar. 18, 1890. Annual meeting second Monday in Jan. Owned by Chester Traction Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $200,000; dated Jan. 1, 1893, due 1913; coupon, but may be registered; denom. $500 and $1,000; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

OFFICERS.—Pres. John A. Rigg, Sec. & Treas. Wm. S. Bell

DIRECTORS.—E. J. Moore, C. M. Clark, John A. Rigg, Henry C. Moore, Wm. S. Bell.

GENERAL OFFICE, 13th St. and Edge Ave., Chester, Pa. Pres. office, Bullitt Bldg., Philadelphia, Pa.

Date of information, Dec., 1902. b

Chester Street Passenger Railway Co.—Chartered July 13, 1882. Annual meeting second Monday in Jan. Leased to Chester Traction Co. for $15,000 per annum, equivalent to 10 p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share. Dividends 10 p. c. per annum, payable Jan. and July, by Chester Traction Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. F. Black, Sec. & Treas. Wm. B. Harvey,

DIRECTORS.—Robert Wetherill, Wm. S. Blakely, Wm. B. Broomall, Geo. B. Lindsay, Geo. C. Hetzel, J. F. Black, Richard Wetherill.

GENERAL OFFICE, 4th & Penn Sts., Chester, Pa.

Date of information, Dec., 1902. b

Chester, Darby & Philadelphia Railway Co.—Chartered June 20, 1892. Leased to Chester Traction Co. for $13,450 per annum.

CAPITAL STOCK, $100,000. Dividends 5 p. c. payable Jan. and July per annum, amounting to 6 p. c. on capital stock, interest on bonds and tolls on telford road.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated July 1, 1893, due 1913; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

OFFICERS.—Pres. John A. Rigg, Sec. & Treas. Wm. S. Bell.

DIRECTORS.—Richard Wetherill, J. Frank Black, E. J. Moore, Henry C. Moore, John A. Rigg.

GENERAL OFFICE, Chester, Pa.

Date of information, Dec., 1902. b

Chester & Delaware Street Railway Co.—Chartered Apr. 28, 1898. Leased to Chester Traction Co.

CAPITAL STOCK, authorized, $100,000, issued, $50,000.

OFFICERS.—Pres. John A. Rigg, Sec. & Treas. Wm. S. Bell, Supt. John MacFayden.

DIRECTORS.—John A. Rigg, H. C. Moore, E J. Moore, R. N. Carson, Wm. S. Bell.

GENERAL OFFICE, Chester, Pa.

Date of information, Oct. 1902. b

Chester & Media Electric Railway Co.—Chartered Apr. 18, 1892. Annual meeting second Monday in Jan. Leased to Chester Traction Co., for $11,290 per annum, being 6 p. c. on stock and interest on bonds.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share. Dividends, 6 p. c. payable Jan and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Apr. 1, 1893, due 1913; denom. $1,000; int. payable Apr. and Oct.

OFFICERS.—Pres. Richard Wetherill, Sec. & Treas. Wm. B. Harvey.

DIRECTORS.—Richard Wetherill, J. Frank Black, Geo. B. Lindsay, Henry C. Moore, John A. Rigg.

GENERAL OFFICE, Chester, Pa.

Date of information, Dec., 1902. b

Philadelphia & Chester Railway Co.—This company was formed Oct. 31, 1900, by the consolidation and merging of the Prospect Street Railway Co. and the Philadelphia & Delaware Street Ry. Co.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $350,000, issued, $270,000; dated Nov. 1, 1900, due 1930; int. payable May and Nov.

OPERATION.—Year ending June 30, 1902.

Total receipts	$16,504
Operating expenses	24,625
Earnings from operation	*8,121
Deductions from earnings	
Taxes	1,209
Interest	13,500
Rentals	2,325
Net income	*25,154

*Deficit

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$1,520
Transportation expenses	12,665
Maintenance of way and structures	3,318
" of equipment	7,122
Total	$24.625
Passengers carried	331,421

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$649,107	Capital stock	$350,000
Cash	412	Funded debt	570,000
Open accounts	156	Interest	2,250
Sundries	519	Accounts payable	52,409
Profit and loss (deficit)	25,783	Sundries	1,318
Total	$675,976	Total	$675,976

PLANT AND EQUIPMENT.—Mile of track (electric), 8.83; gauge 5 ft. 2 in.

OFFICERS.—Pres. John A. Rigg, V. Pres. H. C. Moore, Sec. & Treas. Wm. S. Bell, Gen. Supt. John MacFayden.

DIRECTORS.—John A. Rigg, H. C. Moore, E. J. Moore, R. N. Carson, R. N. Buckley.

Date of information, Oct., 1902. b

Media, Middletown, Aston, & Chester Electric Railway Co—Chartered Apr. 25, 1893 This company leases and operates the Philadelphia, Morton & Swarthmore St. Ry.

CAPITAL STOCK, authorized and issued, $183.000.

FUNDED DEBT.—None.

Please note date of information at e[illegible]h report.

OPERATION.—Year ending Sept. 30, 1902.

Receipts from passengers	$54,209
" other sources	188
" total	54,397
Operating expenses	45,416
Earnings from income	8,981
Deductions from earnings	
Taxes	642
Other deductions	20,000
Net income	*11,660
Total surplus	*9,843

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 8,384
Transportation expenses	29,444
Maintenance of way and structures	2,882
" of equipment	4,705
Total	$45,416
Passengers carried	1,171,074

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$ 5,669	Capital stock	$16,671
Cost of equipment	277	Loans	2,250
Cash	1,920		
Bills and accts. receivable.	1,212		
Profit and loss (deficit)	9,843		
Total	$18,921	Total	$18,921

PLANT AND EQUIPMENT.—Miles of track (electric), 18.95; gauge 5 ft. 2¼ in; 2 motor cars.

OFFICERS.—Pres. F. W. Hammett, V. Pres. B. G. Jones, Sec. & Treas. E. J. Hasse.

DIRECTORS.—F. W. Hammett, Lewis J. Levick, E. J. Hasse, B. G. Jones, D. Wallerstein.

Date of information, Oct., 1902. b

Philadelphia, Morton & Swarthmore Street Railway Co.—Chartered Feb. 24, 1899. This road is leased to the Media, Middletown, Aston & Chester Electric Ry. Co.

CAPITAL STOCK, authorized, $600,000, issued, $804,500.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.59; gauge, 5 ft. 2 in.; 70 lb. T rail.

OFFICERS.—Pres. Lewis J. Levick, Sec. & Treas. E. J. Hasse.

DIRECTORS.—L. J. Levick, F. W. Hammett, E, J. Hasse, B. G. Jones, W. S. Hammett, L. A. Keilich, E. A. Hopkins.

OFFICE OF PRESIDENT AND SECRETARY, 113 Arch St., Philadelphia, Pa.

Date of information, Oct., 1902. b

CONNELLSVILLE.

Population in 1890, 5,629, in 1900, 7,160.

Greensburgh & Southern Electric Street Railway Co.—This road is owned by the Pittsburg, McKeesport & Connellsville Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric) 7; gauge 5 ft. 2½ in.; 3 motor cars.

OFFICERS.—Pres. W. S. Kuhn, Pittsburg, Pa.; V. Pres. & Aud. J. B. Van Wagener, Sec. C. W. Scheck, Treas. L. L. McClelland, Gen. Man. Thos. Elliott, Supt. J. R. Anthony, Pur. Agt. H. F. Barnard, Mast. Mech. S. F. Jeter.

GENERAL OFFICE, Title & Trust Bldg., Connellsville, Pa.

POWER STATION, Greensburg, Pa.

Date of information, Jan., 1903. d

Uniontown & Monongahela Valley Electric Railway Co.—This road is owned by the Pittsburg, McKeesport & Connellsville Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge 5 ft. 2½ in.

OFFICERS.—Pres. W. S. Kuhn, Pittsburgh, Pa.; V. Pres. & Aud. J. B. Van Wagener, Sec. & Supt. J. R. Anthony, Treas. L. L. McClelland, Gen. Man. Thos. Elliott, Pur. Agt. H. F. Barnard, Mast. Mech. S. F. Jeter.

GENERAL OFFICE, Title & Trust Bldg., Connellsville, Pa.

Date of information, Jan., 1903. z d

Connellsville Suburban Street Railway Co.—This company began operation on Dec. 17, 1896. This road is owned by the Pittsburg, McKeesport & Connellsville Ry. Co.

CAPITAL STOCK, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $175,000; dated Jan. 1, 1902, due 1932.

OPERATION.—Year ending	Dec. 31, 1899.	June 30, 1900.	June 30, 1901.	June 30, 1902.
Receipts from passengers	$16,390	$17,723	$20,628	$19,798
" " other sources	156	179	242	343
" total	16,546	17,902	20,870	20,147
Operating expenses	10,262	11,682	11,920	14,492
Earnings from operation	6,284	6,220	8,950	5,655
Deductions from earnings.				
Taxes	301	369	414	454
Interest				4,375
Other deductions	628	650	636	
Net income	5,355	5,201	7,900	
Dividends paid	2,500	5,000	2,500	826
To surplus account	2,855		5,400	
Total surplus account	9,130		4,755	5,580

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$2,927
Transportation expenses	7,868
Maintenance of way and structures	2,578
" of equipment	1,120
Total	$14,492
Passengers carried	436,306

BALANCE SHEET.—Dated ASSETS.	Dec. 31, 1899.	June 30, 1900.	June 30, 1901.	June 30, 1902.
Cost of road	$22,467	$22,467	$22,467	$22,763
" " equipment	6,430	6,452	7,227	7,250
Stock of other companies				175,000
Cash	5,034	631	738	1,462
Other assets	599	2,335	6,572	
Total	$34,530	$31,885	$37,005	$206,475
LIABILITIES.				
Capital stock	$25,000	$25,000	$25,000	$25,000
Funded debt				175,000
Suspense account	400	1,250	7,250	895
Profit and loss (surplus)	9,130	5,635	4,755	5,580
Total	$34,530	$31,885	$37,005	$206,475

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 4 motor cars; West. motors, Stephenson and Newcastle cars, Brill trucks.

OFFICERS.—Pres. W. S. Kuhn, V. Pres. J. B. Van Wagener, Sec. C. W. Scheck, Treas. L. L. McClelland.

DIRECTORS.—J. B. Van Wagener, W. K. Dunbar, L. L. McClelland, W. S. Kuhn, J. H. Purdy, M. K. Salsbury, all of Pittsburg, Pa.

GENERAL OFFICE, Connellsville, Pa.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Mar., 1903. b z

COPLAY.

Population in 1900, 1,581.

Coplay, Egypt & Ironton Street Railway Co.—Chartered May 13, 1898. This road is operated by the Lehigh Valley Traction Co.

CAPITAL STOCK, authorized and issued, $60,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000.

BALANCE SHEET—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$210,000	Capital stock	$60,000
		Funded debt	150,000
Total	$210,000	Total	$210,000

OFFICERS.—Pres. R. E. Wright, Sec. & Treas. C. M. Bates.

DIRECTORS.—R. E. Wright, C. M. Bates, W. J. Hartzell, Samuel Harris, Allentown, Pa.; L. E. Johnson, Cleveland, O.

Date of information, Mar., 1903. z

DANIELSVILLE.

Blue Ridge Traction Co.—This company has 15 miles of railway under construction and will furnish power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric) 15; gauge 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. Jay S. Moyer, Bethlehem, Pa.; Sec. & Treas. Frank Jacobs, Allentown, Pa., Supt. J. T. Hambleton, Danielsville, Pa.

GENERAL OFFICE, Danielsville, Pa.

Date of information Jan., 1903. z

Please note date of information at end of each report.

DOYLESTOWN.

Population in 1880, 2,070, in 1890, 2,519, in 1900, 2,900.

Philadelphia & Easton Street Railway Co.—Chartered July 3, 1897, for 999 years. Municipal franchises granted in 1900. Annual meeting second Monday in Jan. This is an interurban line connecting Doylestown and Easton, and making connections with Philadelphia, Bristol and Lehigh Valley lines.

CAPITAL STOCK, authorized, $825,000, issued, $450,400; par value $50.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $825,000, issued, $430,000; dated July 2, 1900, due 1941; denom. $1,000; int. payable Jan. and July, at office of Gerard Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 33, 24 miles of which are on private right of way; 20 motor cars; Stanley dynamos, Lorain Steel Co. motors; Stephenson cars.

OFFICERS.—Pres. Isaac R. Rosenberger, Colman, Pa., V. Pres. S. J. Penrose, Doylestown, Pa.; Sec. & Treas. Harry J. Shoemaker, Doylestown, Pa.; Gen. Supt. Lewis P. Muthart.

DIRECTORS.—Geo. P. Brock, Samuel A. Hellyer, S. J. Penrose, H. J. Shoemaker, Doylestown; Aaron Kratz, Plumsteadville; Geo. Egolf, Edwin Harrison, Philadelphia, Pa.

GENERAL OFFICE, Doylestown, Pa. Power station, Raubsville, Pa.

Date of information, Mar., 1903. z

Doylestown & Willow Grove Railroad Co.—This company is a reorganization of the Bucks County Ry. Co., which was chartered Aug. 3, 1894 and sold at foreclosure sale, Mar. 14, 1900. This company's line extends from Doylestown to Willow Grove, 12 miles, and there connects with the lines of the Union Traction Co., of Philadelphia. The road also extends to Hatboro.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated 1900, due 1930; denom. $1,000; int. payable at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

OPERATION—Year ending June 30,

	1901.	1902.
Receipts from passengers	$41,569	$45,556
" " other sources	119	10,931
" total	41,688	56,487
Operating expenses	23,063	22,114
Earnings from operation	18,625	34,373
Deductions from earnings.		
Taxes	1,365	217
Interest	20,000	20,000
Other deductions		30,406
Net deficit	2,740	16,250
Passengers carried		1,023,707

BALANCE SHEET.—Dated June 30,

	1901.	1902.
ASSETS.		
Cost of road	$ 971,010	$ 997,070
Cost of equipment	1,819	6,199
Cash	21,038	4,788
Due by agents	25	25
Open accounts	5,363	861
Material and supplies on hand	1,207	893
Sundries	294	
Total	$1,000,756	$1,009,837
LIABILITIES.		
Capital stock	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Accounts payable	477	2,719
Profit and loss (surplus)	279	7,118
Total	$1,000,756	$1,009,837

PLANT AND EQUIPMENT.—Miles of track (electric), 13.4; gauge, 5 ft. 2½ in.; 60 lb. rail; 11 motor cars; Gen. Elec. motors.

OFFICERS.—Pres. George D. Widener, V. Pres. C. R. Weaver, Sec. & Treas. Alex. Rennick, Philadelphia; Gen. Man. & Supt. S. G. Moore, Willow Grove; Ch. Engr. Robert Guyon, Elecn. E. Cayne. Supt. S. G. Moore.

DIRECTORS.—Wm. C. Shelmerdine, Geo. D. Widener, C. P. Weaver, Alex. Rennick, F. G. Becker.

GENERAL OFFICE, 1006 Land Title Building, Philadelphia.

SUPT'S. OFFICE, Willow Grove, Pa.

POWER STATION, Neshaminy, Bucks Co., Pa.

Date of information, Mar., 1903. z

DU BOIS.

Population in 1880, 5,718, in 1890, 6,149, in 1900 (local estimates), 10,000.

Du Bois Electric & Traction Co. — This is a consolidation effected in 1902 of the Du Bois Electric Co. and the Du Bois Traction Co.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold registered bonds, authorized, $300,000, issued, $150,000, in escrow, $50,000, in treasury $100,000 (see Note); dated May 1, 1902, due 1932; denom. $500; int. payable May and Nov. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE—Of the above bonds, $50,000 are held to retire $48,800 underlying bonds and $100,000 for extensions. Bonds may be called for payment at 105 and interest.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$4,662	$6,970	$8,156	$10,903	$13,998
Operating expenses	4,558	6,560	6,104	8,180	9,572
Earnings from operation	104	410	2,052	2,723	4,426
Deductions from earnings.					
Interest			1,020	1,020	996
Taxes			88	117	60
Other deductions				521	722
Net income			944	1,065	2,647
Total surplus					5,131

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$1,973
Transportation expenses	5,651
Maintenance of way and structures	255
" of equipment	1,694
Total	$9,572
Passengers carried	343,349

* These reports cover the operation of the Du Bois Traction Co. only. The report of Du Bois Electric & Traction Co., for the year ending Dec. 31, 1902, estimating the earnings for Dec. on a basis of the earnings for Dec., 1901, is as follows:

Gross earnings	$36,301
Operating expenses	22,190
Earnings from operation	14,111

BALANCE SHEET.—Dated June 30.

	1899.	1900.	1901.	1902.
ASSETS.				
Cost of road	$27,542	$27,741	$27,741	$28,622
Cost of equipment	9,229	9,248	10,672	10,952
Material and supplies	104	21	82	23
Cash	490	1,836	1,292	2,516
Open accounts	274			1,781
Total	$37,639	$38,846	$39,787	$43,894
LIABILITIES.				
Capital stock	$17,500	$17,500	$17,500	$17,500
Funded debt	17,000	17,000	16,800	16,800
Accounts payable	2,729	2,992	3,069	4,462
Profit and loss (surplus)	410	1,354	2,419	5,131
Total	$37,639	$38,847	$39,787	$43,894

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. girder rail; 8 cars; McEwen and Ball engines, West. and Gen. Elec. dynamos and motors, Brill and Stephenson cars.

OFFICERS.—Pres. Ulysses D. Eddy, New York; V. Pres. Thos. S. Coolidge, New York; Sec. & Gen. Man. Clarence B. Wisner, New York; Treas. Henry F. Crosby, New York; Supt. J. E. Adams.

DIRECTORS.—Ulysses D. Eddy, Henry F. Crosby, Thos S. Coolidge, Clarence B. Wisner, A. L. Wisner, New York; Geo. W. Marlor, Roselle, N. J.; M. I. McCreight, Du Bois, Pa.

GENERAL OFFICE, DuBois, Pa.

Date of information, Mar., 1903. z

EASTON.

Population in 1880, 11,924, in 1890, 14,481, in 1900, 25,238.

Easton Consolidated Electric Co.—Chartered in 1899 for the purpose of controlling the Easton Transit Co., the Easton Palmer & Bethlehem Street Railway Co., the Phillipsburg Horse Car R. R. Co., of Phillipsburg, N. J. and the Edison Illuminating Co., of Easton. A controlling interest in the capital stock of all these companies has been acquired.

CAPITAL STOCK, authorized, $1,500,000, paid in $375,000 ($12.50 per share); par value $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,300,000, issued, $872,000; in escrow to retire prior liens of constituent companies, $428,000, coupon, but may be registered; dated May 1, 1899, due 1949; denom. $500 and $1,000; int. payable May and Nov. at office of Girard Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Wm. Hinckle Smith, Philadelphia, Sec. E. B. Maltby, Treas. A. D. Chidsey, Gen. Man. C. E. Flynn.

Date of information, Mar., 1901. z

Easton Transit Co.—Chartered June 30, 1892. Annual meeting second Tuesday in Jan. This is a consolidation, on June 30, 1892, of the Easton, South Easton & West End Passenger R. R. Co. (inc. June 1, 1866) and the Centre Square & Delaware Bridge R. R. Co. (inc. May 5, 1871). On Mar. 15, 1893, the company leased the Pennsylvania Motor Co. The company also leases the Easton & Bethlehem Transit Co., and controls the operations of the Phillipsburg (N. J.) Horse Car Co., connecting with it at the Delaware Bridge. 5,967 shares of the capital stock of this company are owned by the Easton Consolidated Electric Co. On Nov. 30, 1900, this company was leased to the Lehigh Valley Traction Co. for 999 years.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated 1892, due 1922, but subject to call at 103 and int. in 1902; denom. $200 and $500; coupon, but may be registered; int. payable Apr. and Oct., at office of Easton Trust Co., trustee of mortgage.

Debenture bonds, authorized, $150,000, outstanding, $2,500; int. payable Apr. and Oct.; trustee of mortgage, Easton Trust Co.

PLANT AND EQUIPMENT—Miles of track (electric), 19.3; gauge, 5 ft. 2½ in.; 36 lb., 48 lb., 56 lb. and 68 lb. girder rail; 50 motor cars and 6 trail cars; West. dynamos and motors, Brill, Lamokin and own cars; power rented.

OFFICERS.—Pres. J. S. Rodenbough, Sec. & Treas. S. H. Sargent.

DIRECTORS.—Samuel Harris, J. S. Rodenbough, George W. Norris, W. H. Smith, S. H. Hackett, Edw. B. Smith, John S. Bioren.

GENERAL OFFICE, 16th and Washington Sts., Easton, Pa.

REFERENCE.—Description of road, Vol. X, Aug., '94, p. 492 (ill.); pleasure park, Vol. XIII, June, '97, p. 346.

Date of information, Dec., 1902. b

Pennsylvania Motor Co.—Chartered Nov. 15, 1888, leased Mar. 15, 1893, to Easton Transit Co. for 99 years, at an annual rental of $3,600. 1,902 shares out of 2,400 of the capital stock of this company are now owned by the Easton Consolidated Electric Co. On Nov. 30, 1902, this company was leased to the Lehigh Valley Traction Co., subject to lease to Easton Transit Co.

CAPITAL STOCK, authorized and issued, $120,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $60,000; dated Apr. 1, 1887, due 1947; denom. $100 and $500; int. payable Apr. and Oct., at company's office; trustee of mortgage, Lackawanna Trust & Safe Deposit Co., of Scranton.

PLANT AND EQUIPMENT—Miles of track (electric), 3.34; gauge, 5 ft. 2½ in.; 36 lb. and 56 lb. flat and T rail; 8 motor cars; West. dynamos and motors.

OFFICERS.—Pres. Geo. W. Norris, Sec. & Treas. S. H. Sargent.

DIRECTORS.—John S. Bioren, W. H. Smith, G. W. Norris, Samuel Harris, S. H. Hackett, J. S. Rodenbough, E. B. Smith.

Date of information, Dec., 1902. b

Easton, Palmer & Bethlehem Street Railway Co.—This company was incorporated June, 1897, and operates an electric railway from Easton to Bethlehem. The road was placed in operation Nov. 6, 1898, and is now leased to and operated by the Lehigh Valley Traction Co., subject to lease to Easton Transit Co.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; preferred stock, 6 p. c. authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan., 1899, due 1919; int. payable Jan. and July at office of United States Mortgage & Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; 14 motor cars.

OFFICERS.—Pres. J. S. Rodenbough, Sec. & Treas. S. H. Sargent.

DIRECTORS.—S. H. Hackett, Edw. B. Smith, W. H. Smith, Samuel Harris, John S. Bioren, J. S. Rodenbough, G. W. Norris.

GENERAL OFFICE, 16th & Washington Sts., Easton, Pa.

Date of information, Dec., 1902. b

Easton & Bethlehem Transit Railway Co.—Chartered July 6, 1892. This road is leased to and operated by the Lehigh Valley Traction Co.

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $60,000.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$179,047	Capital stock	$125,000
Cost of equipment	7,414	Funded debt	60,000
		Current liabilities due lessee company for "additions and betterments"	1,461
Total	$186,461	Total	$186,461

OFFICERS.—Pres. Geo. W. Norris, Sec. & Treas. S. H. Sargent.

DIRECTORS.—John S. Bioren, Geo. W. Norris, Edward B. Smith, W. Hinckle Smith, Phila., Pa.; J. S. Rodenbough, S. H. Hackett, Easton, Pa.; Samuel Harris, Allentown, Pa.

Date of information, Mar., 1903. z

Northampton Traction Co.—This is a consolidation of the Easton, Tatany & Bangor Street Ry. Co., and the Easton & Nazareth Street Ry. Co., which was chartered Dec. 30, 1898, for 99 years; municipal franchise granted in 1900, in perpetuity. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated June 1, 1900, due 1930; denom. $1,000; interest payable Jan. and July, at office of West End Trust Co., Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30, 1902.

Receipts from passengers	$26,738
" " other sources	1,248
" total	27,986
Operating expenses	11,119
Earnings from operation	$16;867
Deductions from earnings	
Taxes	125
Other deductions	12,981
Net income	3,760
Total deficit	66,835
Passengers carried	557,470

BALANCE SHEET.—Dated June 30, 1902.

Assets.		LIABILITIES.	
Cost of road and equip	$447,950	Capital stock	$250,000
Cash	215	Funded debt	250,000
Profit and loss (deficit)	66,835	Loans	2,500
		Accrued interest	12,500
Total	$515,000	Total	$515,000

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars; 900 H. P. station plant; Gen. Elec. generators and motors, American and St. Louis cars, Peckham trucks.

OFFICERS.—Pres. T. A. H. Hay, V. Pres. H. H. Haines, Sec. W. O. Hay, Treas. Chester P. Snyder, Gen. Supt. Herbert E. Reed, Elec. Engr. & Mast. Mech. Chas. Roberts, Ch. Engr. Power Station. Eugene Cole.

DIRECTORS.—T. A. H. Hay, W. O. Hay, E. J. Fox, Easton, Pa.; M. P. McGrath, Worcester, Mass.; H. A. Doan, Philadelphia, Pa.

GENERAL OFFICE, 339 Northampton St., Easton, Pa.

POWER STATION, Walter's Upper Mills, Pa.

Date of information, Mar., 1903. z

ERIE.

Population in 1880, 27,737, in 1890, 40,634, in 1900, 52,733.

Erie Electric Motor Co.—Chartered Oct. 8, 1888, in perpetuity. Annual meeting third Tuesday in Jan. In the year 1888 this company secured a controlling interest in the Erie City Passenger Ry. Co., and leased its lines, franchises, etc., for a period of 999 years, at a rental of 6 p. c. on its capital stock, and in 1896, the Erie, Reed Park & Lakeside Street Ry. was also secured.

Capital Stock, authorized and issued, $1,250,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; coupon, but may be registered; dated Jan. 1, 1889, due 1919; denom. $1,000; int. payable in gold Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated Jan. 1, 1892, due 1919; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

First refunding sinking fund, 5 p. c. gold bonds, authorized, $1,250,000, issued $750,000 (see note); coupon, but may be registered; dated Apr. 1, 1901, due 1941; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

Note.—$250,000 of the refunding bonds are reserved to retire a like amount of prior liens, and $250,000 are reserved for betterments

and extensions, and can be issued only under the most guarded restrictions. These bonds cannot be called until maturity. The refunding mortgage provides for a sinking fund of 1 p. c. annually from Apr. 1, 1906, to be increased to 1½ p. c. in 1916.

Erie City Passenger Ry. Co.'s first mortgage 6 p. c. bonds, outstanding $25,000; due Oct. 1, 1913; int. payable Apr. and Oct. This company also guarantees 6 p. c. (as rental) on $100,000 of capital stock of the Erie City Passenger Ry. Co.

Franchises.—The company operates under perpetual franchises.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from pass.	$141,231	$150,989	$175,198	$184,978	$212,266
" other sources	716	678	900	869	1,906
" total	141,947	151,667	176,098	185,847	214,172
Operating expenses	105,608	116,244	186,425	141,348	113,343
Earns. from operation	36,339	35,423	*10,327	44,499	100,829
Deduct. from earnings..					
Int. on funded debt	29,774	35,067	34,315	26,025	52,500
Taxes	2,990	2,884	207	10,297	1,715
Other deductions					78,344
Surplus	3,575	*2,528	*44,849	8,177	*31,731
Total surplus account	*6,755	*9,282	*54,019	*18,507	*50,298
P.c.op.exp. to total rec'ts	74.4	76.6		76.0	52.9

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 15,321
Transportation expenses	79,901
Maintenance of way and structures	4,029
" of equipment	14,093
Total	$113,343
Passengers carried	4,616,125

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 585,320	$ 587,765	$ 590,056	$ 899,527	$ 986,941
" equip	303,595	311,638	311,277	319,680	321,557
Real estate				39,802	
Other assets					23,250
Refunding bond and expense				58,029	
Stock invest	300,000	300,000	300,000	850,000	850,000
Cash	188	837	4,552	67,941	17,955
Material & sup.		5,239			
Profit and loss (deficit)	6,755	9,282	54,019	18,567	50,298
Total	$1,195,858	$1,214,761	$1,259,904	$2,253,546	$2,250,000
LIABILITIES.					
Capital stock	$ 700,000	$ 700,000	$ 700 000	$1,250,000	$1,250,000
Funded debt	350,000	350 000	350,000	1,000,000	1,000,000
Bills payable and loans	145,858	164,761	209,904		
Accounts payable				3,546	
Total	$1,195,858	$1,214,761	$1,259,904	$2,253,546	$2,250,000

Plant and Equipment.—Miles of main line, 25, of second track, 3, of sidings, 3, total track (electric), 31; 90 lb. girder rail; gauge, 4 ft. 8½ in.; 85 motor cars; 1,000 H. P. station plant; Gen. Elec. dynamos and motors, approximate value real estate and buildings, $200,000.

Officers.—Pres. J. C. Brady, Sec. & Treas. J. L. Sternberg, Gen. Supt. H. F. Wilbur.

Directors.—S. T. Everett, Cleveland; John C. Brady, J. L. Sternberg, H. L. Moore; H. F. Wilbur, Erie, Pa.

General Office, 202 State St., Erie, Pa.

References.—Description of road, Vol. IX, Nov. '93, p. 744 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Dec., 1902. b

Erie Rapid Transit Co.—Chartered June 21, 1898. Annual meeting second Monday in Jan. This road commenced operation Dec. 1, 1901.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., of Philadelphia, trustee of mortgage.

OPERATION—7 mos. ending June 30, 1902.

Total receipts	$19,221
Operating expenses	14,619
Earnings from income	4,602
Deductions from earnings	
Taxes	326
Interest	10,258
Rentals	1,609
Net income	*7,591

*Deficit

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip	$851,369	Capital stock	$500,000
Cash on hand	29	Funded debt	350,000
Open accounts	1,689	Accrued interest	8,750
Material and supplies	1,134	Accounts payable	3,062
Profit and loss (deficit)	7,591		
Total	$861,812	Total	$861,812

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 65 lb. T rail; 8 motor cars, Clark engines, West. and Crocker-Wheeler generators, West. motors, Jackson & Sharp cars, Peckham trucks.

OFFICERS.—Pres. Thomas B. Hall, Camden, N. J.; V. Pres. W. E. Hayes, Erie, Pa.; Sec. & Treas. T. H. Paist, Philadelphia, Pa.; Supt. A. C. Harrington, Erie, Pa.

DIRECTORS.—Thos. B. Hall, Camden, N. J.; Chas. H. Locher, Lancaster, Pa.; John W. Woods, Gap, Pa.; John Hertzler, Lancaster, Pa.; Maurice E. White, Norristown, Pa.; Edw. A. Ryan, Wilmington, Del.; T. H. Paist, Phila.; W. A. Smethurst, Erie, Pa.; S. C. Myers, Phila.

GENERAL OFFICE, Erie, Pa.

PRES. & TREAS. OFFICE, Drexel Bldg., Philadelphia, Pa.

REFERENCE.—Description of road, Vol. XVIII, Dec. 21, '01, p. 878 (ill.).

Date of information, Mar., 1903. z

Erie Traction Co.—This company is a reorganization of the Erie Transit Co., whose property it purchased on Feb. 14, 1901.

CAPITAL STOCK, $500,000.

FUNDED DEBT, $500,000.

OPERATION.—	3 mos. ending June 30, 1901.	Year ending June 30, 1902.
Receipts from passengers	$13,475	$59,508
" " other sources	100	2,525
Gross income	13,575	62,033
Operating expenses	9,639	42,308
Earnings from operation	3,936	19,725
Deductions from earnings.		
Interest on funded debt	6,250	25,000
Rentals	81	
Taxes		407
Other expenses	1,054	5,834
Net income (deficit)	3,449	11,517
Total deficit		14,966

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 6,881
Transportation expenses	23,135
Maintenance of way and structures	6,767
" of equipment	5,524
Total	$42,308
Passengers carried	232,477

BALANCE SHEET.—Dated June 30,	1901.	1902.
ASSETS.		
Cost of road	$1,074,649	$1,083,923
" equipment	114,450	117,121
Cash	503	781
Material and supplies	458	2,963
Open accounts	1,485	101
Profit and loss (deficit)	3,449	14,966
Total	$1,194,994	$1,219,856
LIABILITIES.		
Capital stock	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Interest	50,000	75,000
Loans	135,000	135,000
Accounts payable	9,994	9,855
Total	$1,194,994	$1,219,856

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; 21 cars.

OFFICERS.—Pres. W. C. Culbertson, V. Pres. T. A. Lamb, Sec. & Gen. Man. A. A. Culbertson, Treas. Chas. M. Hatch.

DIRECTORS.—W. C. Culbertson, Frank May, Girard, Pa.; A. A. Culbertson, C. M. Hatch, Wm. Spencer, T. A. Lamb, Erie, Pa. James Culbertson, Kenilworth, Ill.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

Erie, Cambridge, Union & Corry Railway Co.—Chartered Dec. 6, 1901, to build an electric interurban railway 42.5 miles in length.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July.

OFFICERS.—Pres. P. A. Gibson, Erie, Pa., Sec. John Doll, Erie, Pa., Treas. F. L. Hoskins, Edinboro, Pa.

DIRECTORS.—P. A. Gibson, F. F. Feidler, John Doll, V. D. Gibson, F. L. Hoskins.

Date of information, Mar., 1903. z

FRANKLIN.

Population in 1890, 6,221, in 1900, 7,317.

Franklin Electric Street Railway Co.—Chartered Aug. 4, 1893. Annual meeting third Thursday in Jan. On Feb. 9, 1895, this company leased the property of the Franklin & Oil City Electric Street Ry. Co., which it also operates.

CAPITAL STOCK, authorized and issued, $60,000; par value, $50 per share.

FUNDED DEBT, authorized and issued, $50,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$13,651	$14,436	$16,915	$23,777	$34,424
Operating expenses	12,132	11,963	14,094	17,839	27,851
Earnings from operation	1,519	3,473	2,821	5,938	6,573
Deductions from earn.					
Taxes					270
Interest					3,042
Net income					3,261
Total surplus					5,889

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 1,978
Transportation expenses	19,907
Maintenance of way and structures	1,807
" of equipment	4,159
Total	$27,851
Passengers carried	810,255

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$84,752	$87,393	$102,272	$87,927	$ 87,927
" equipment	3,861	1,904	3,818	18,852	18,852
Real estate	2,561	2,579			
Paid to directors, as per report, June 30, 1895	20,800	20,800			
Cash			4,669	2,097	
Material and supplies			218	320	320
Other assets				4,850	13,519
Profit and loss (deficit)			81		
Total	$111,974	$112,676	$111,058	$114,046	$120,618
LIABILITIES.					
Capital Stock	$ 60,000	$60,000	$60,000	$60,000	$60,000
Funded debt	2,000	2,000	50,000	50,000	50,000
Unfunded debt	44,660	49,495	1,058	1,418	
Surplus	5,313	1,181			
Other liabilities					4,729
Profit and loss (surplus)				2,628	5,889
Total	$111,974	$112,676	$111,058	$114,046	$120,618

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars; Gen. Elec. dynamos and motors, American and St. Louis cars; rent power.

OFFICERS.—Pres. D. J. Geary, V. Pres. Wm. Hasson, Treas. James Hasson, Sec. F. W. Bowen, Gen. Supt. & Pur. Agt. J. R. Fobes, Elecn. Geo. R. Steirley, Mast. Mech. R. D. Bilington.

DIRECTORS.—D. J. Geary, Wm. Hasson, P. C. Boyle, D. T. Borland, Jos. Seep.

GENERAL OFFICE, Franklin, Pa.

Date of information, Oct., 1902. b

FREEMANSBURG.

Population in 1900, 596.

Freemansburg Street Railway Co.—Chartered June 7, 1899. This road is operated by the Lehigh Valley Traction Co.

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1900, due 1920.

BALANCE SHEET.—Dated June 30, 1901-2.

Assets.		Liabilities.	
Cost of road	$180,000	Capital stock	$150,000
		Funded debt	30,000
Total	$180,000	Total	$180,000

OFFICERS.—Pres. W. Hinckle Smith, Sec. & Treas. S. H. Sargent.

DIRECTORS.—S. H. Hackett, Easton, Pa.; Samuel Harris, Allentown, Pa.; George W. Norris, John S. Bioren, Philadelphia, Pa.

Date of information, Mar., 1903. z

GETTYSBURG.

Population in 1880, 2,814, in 1890, 3,100, in 1900, 3,495.

Gettysburg Transit Co.—This company is a reorganization on Dec. 3, 1897, of the Gettysburg Electric Railway Co., which was chartered July 28, 1891. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $200,000, issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1898, due 1928; denom. $1,000; int. payable at West End Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1897.	1898.	1899.	1900.	1901.	1902.
Gross receipts	$3,684	$1,060	$3,842	$4,900	$ 4,756	$ 4,214
Operating expenses	4,872	2,078	3,316	1,612	2,453	3,373
Earnings from operation	*1,188	*1,018	526	3,288	2,303	841
Deductions from earnings.						
Interest				12,500	17,500	22,500
Taxes	278	150	156	180	178	186
Other deductions	1,200			292		175
Net income	*2,666	*1,168	370	*9,684	*15,375	*22,020

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction	$207,386	$208,888	$237,431	$238,092	$204,814
Equipment					35,100
Cash	130	276	582	253	733
Other accounts	2,248	5,720			
Total	$209,764	$214,884	$238,013	$238,345	$240,647
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	200,000	100,000	100,000	100,000	100,000
Interest			12,500	17,500	22,500
Floating debt	7,340	11,907	21,565	16,720	12,166
Accounts payable	2,424	2,977	3,150	2,000	5,500
Profit & loss (surp.)			798	2,125	480
Total	$209,764	$214,884	$238,013	$238,345	$240,647

PLANT AND EQUIPMENT—Miles of track (electric), 9.5; gauge 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; West generators and motors, Brill cars.

OFFICERS.—Pres. & Gen. Man. H. A. Sage, Sec. R. L. Morgan, Treas. J. Darlington, Supt. and Elecn. H. J. Gintling.

DIRECTORS.—E. C. Felton, Steelton, Pa.; Henry A. Sage, Easton, Pa.; Jared Darlington, Media, Pa.; M. Riebenack, Henry A. Borell, Horace A. Doan, Philadelphia, Pa.

GENERAL OFFICE.—Gettysburg, Pa. Sec. office, 2020 Chestnut Street, Philadelphia, Pa.

Date of information, Dec., 1902. b

GIRARDVILLE.

Population in 1880, 2,730, in 1890, 3,584, in 1900, 3,666, tributary to the Schuylkill Traction Co. is said to be about 100,000.

Schuylkill Traction Co.—Chartered Sept. 26, 1892, in perpetuity. Annual meeting second Monday in Jan. This is an electric road beginning at Locustdale running through Ashland, and thence through Holmesville and other villages to Girardville, with branches through Lost Creek and William Penn into Shenandoah and through Mahanoy Plane, Maizeville, Gilberton and Saint Nicholas into Mahanoy City. In 1891, by extensions and leased roads the company proposed to operate from Shamokin on the west to Tamaqua and Mauch Chunk on the east and from Pottsville on the south to Hazleton, Wilkesbarre and Scranton on the north.

LEASED ROADS.—This company leases and operates the properties of the Mahanoy City, Shenandoah, Girardville & Ashland Street Ry. Co. for 999 years from Jan. 6, 1893; the Ashland, Locustdale & Centralia Electric Ry. Co. for 999 years from Oct. 5, 1893; the Lakeside Ry. Co. of Mahanoy City for 999 years, from Apr. 27 1900, and the Shenandoah & Pottsville Street Ry. Co., on Jan. 14, 1901.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000, preferred, 5 p.c. non-cumulative, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Apr. 1,

Please note date of information at end of each report.

1893, due 1943; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Equitable Trust Co., of Philadelphia, trustee of mortgage.

Lakeside Ry. Co.'s first mortgage 4 p. c. gold bonds issued $150,000; dated Nov. 1, 1893, due 1923; int. payable at office of Equitable Trust Co., of Philadelphia, trustee of mortgage.

New consolidated mortgage 4½ p. c. gold bonds, authorized; $2,000,000, issued, $59,000 (see note); dated Apr. 1, 1901, due 1951, denom. $1,000; int. payable Jan. and July.

NOTE.—First mortgage provides that after April 1, 1898, $10,000 per annum shall be passed to a sinking fund. $41,000 of the $59,000 have been disposed of on improvements and for other expenses, and $18,000 are in the company's treasury.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$90,279	$85,819	$98,101	$128,359	$130,757
Operating expenses	53,243	52,978	63,585	72,334	81,225
Earnings from operation	37,036	32,841	34,516	56,025	49,532
Deductions from earnings.					
Taxes	12,036	7,841	375	2,822	7,500
Interest	25.000	25,000	25,000	31,786	33,318
Other deductions				17,965	2,989
Net income			9,141	3,542	5,724

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$11,389
Transportation expenses	41,880
Maintenance of way and structures	18,427
" of equipment	9,530
Total	$81,225
Passengers carried	2,582,286

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$718,356	$1,081,765	$2,092,980	$2,138,149
" " equipment	425,201	428,945	438,306	448,156
Other perm. investments	360,000			
Cash	4,197	2,566	3,452	3,832
Open accounts	3,591	9,769		
Material and supplies	6,104	4,471	1,662	2,423
Total	$1,517,449	$1,527,516	$2,536,399	$2,592,560
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$2,000,000	$2,000,000
Funded debt	500,000	500,000	500,000	549,000
Int. on fund. debt due and accrued	6,250	6,250	7,250	7,250
Loans and accts. payable.	11,199	21,266	29,149	36,310
Total	$1,515,079	$1,517,449	$1,527,516	$2,592,560

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T rail; 37 motor cars; West. dynamos and motors, Brill cars and trucks.

OFFICERS.—Pres. Clarke Merchant, Philadelphia, Pa.; Sec. & Treas. John A. McKee, Philadelphia, Pa.; Supt. F. P. Unger.

DIRECTORS.—Clarke Merchant, J. A. McKee, Dallas Sanders, John F. Finney, Wm. H. Walton, Clayton Newbold, Herman Hoopes.

GENERAL OFFICE.—Girardville, Schuylkill Co., Pa.; Philadelphia office, 517 Arch St.

Date of information, Mar., 1903. b z

GREENCASTLE.

Population in 1900, 1,463, Chambersburg, 8,864, Waynesboro, 5,396.

Chambersburg, Greencastle & Waynesboro Street Railway Co.—This company will build an electric railway from Greencastle to Pen Mar, Pa., a distance of 15 miles.

CAPITAL STOCK, common, $150,000; preferred, 6 p. c., $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $300,000; dated 1903, due 1933; Chambersburg Trust Co., Chambersburg, Pa., trustee of mortgage.

OFFICER.—Pres. C. H. Latta, New York City.

Date of information, Apr., 1903. x

GREENSBURG.

Population of Greensburg Borough and Hempfield Township in 1880, 8,786, in 1900, 14,150, of Jeannette, in 1900 (local estimates). 11,000. Total population service, 50,000.

Pittsburg, McKeesport & Greensburg Railway Co.—This company is a consolidation of the Westmoreland Ry. Co. and the Greensburg & Hempfield Electric St. Ry. Co. The road goes from Irwin through Jeannette and Greensburg to Youngwood and Hunker. Extensions are being built to Trafford City for connection with the Pittsburg Railways Co.

CAPITAL STOCK, authorized, $1,500,000. issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,200,000, held in treasury for future improvements, $300,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—

	July 11 to Dec. 31, 1900.	Year ending Dec. 31, 1901.	Year ending Dec. 31, 1902.
Total receipts	$20,899	$59,227	$99,308
Operating expenses	16,552	38,149	57,520
Earnings from operation	4,347	21,078	41,788
Deductions from earnings.			
Taxes			1,116
Net income			40,672
Passengers carried			2,046,472

PLANT AND EQUIPMENT.—Miles of track (electric), 21.35; gauge, 5 ft. 2½ in.; 65 lb. T and 85 lb. girder rail; 22 motor cars. Power supplied by the Westmoreland Light, Heat & Power Co.

OFFICERS.—Pres. L. B. Huff, V. Pres. E. C. Gibson, Sec. & Gen. Supt. W. D. Chapman, Treas. J. F. McCabe.

DIRECTORS.—Edward Bailey, Harrisburg, Pa.; E. C. Gibson, Philadelphia, Pa.; L. B. Huff, Richard Coulter, Jr., W. D. Chapman, Greensburg, Pa.; J. E. Studley, Providence, R. I.; E. M. Prindle, New York.

GENERAL OFFICE, Greensburg, Pa.

Date of information, Mar., 1903. z

HANOVER.

Population in 1890, 3,746, in 1900, 5,302.

Hanover & McSherrystown Street Railway Co.—Chartered Sept. 30, 1892. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $30,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30.

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$7,346	$7,129	$6,987	$7,110	$7,830
Operating expenses	6,798	6,222	4,964	3,745	4,791
Earnings from operation	578	907	2,023	3,365	3,039
Deductions from earnings.					
Taxes		161	75	74	557
Other deductions		412	1,813	2,456	2,466
Net income		334	135	835	16
Passengers carried					147,151

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction	$28,570	$28,570	$28,570	$28,570	$28,570
Equipment	8,237	8,237	8,237	8,237	8,237
Material	306	298	250	37	
Cash	260	594	729	1,564	1,580
Profit and loss (deficit)	827	541			
Total	$38,200	$38,240	$37,786	$38,408	$38,386
LIABILITIES.					
Capital stock	$30,000	$30,000	$30,000	$30,000	$30,000
Unfunded debt	8,200	8,240	7,000	4,300	2,600
Profit and loss (surplus)			786	4,108	5,786
Total	$38,200	$38,240	$37,786	$38,408	$38,386

PLANT AND EQUIPMENT.—Miles of track (electric), 3.63; gauge, 4 ft. 8½ in.; 56 lb. T and girder rail; 4 cars, of which 3 are motor cars and 1 trail car; Harrisburg engines, West. and Gen. Elec. dynamos and motors, Brill cars; rent power.

OFFICERS.—Pres. L. D. Sell, V. Pres. S. L. Johns, Sec. & Pur. Agt. C. E. Ehrehart, Treas. & Gen. Supt. E. M. Etzler, Elecn. J. W. Mumer.

DIRECTORS.—H. N. Gitt, E. M. Etzler, J. H. Schmuck, J. A. Poist, S. L. Johns, C. E. Ehrehart, L. D. Sell.

Date of information, Oct., 1902. b

HARRISBURG.

Population in 1880, 30,762, in 1890, 39,385, in 1900, 50,167.

Harrisburg Traction Co.—Chartered June 18, 1895, as a virtual consolidation of the East Harrisburg Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Harrisburg City Passenger Ry. Co. and the Middletown, Highspire & Steelton Street Ry. Co. The company holds in its treasury the entire stock issue of the East Harrisburg Passenger Ry. Co. and the Citizens' Passenger Ry. Co.

Capital Stock, authorized and issued, $2,000,000; par value, $50 per share.

Funded Debt.—Citizens' Passenger Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $75,000; dated May 1, 1894,

due 1924; int. payable May and Nov., at Commonwealth Guarantee Trust Co., of Harrisburg, trustee of mortgage.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$306,898	$332,944	$346,719	$418,139
" other sources	6,043	10,564	47,052	48,391
Total receipts	312,941	343,508	393,771	466,530
Operating expenses	159,027	156,634	162,531	198,673
Earnings from operation	153,914	186,874	231,240	267,857
Deductions from earnings.				
Betterments	8,091	21,400	46,422	76,553
Interest on bonds	4,500	4,500	4,500	4,500
" " floating debt	2,227			
Taxes	10,023	33,255	33,393	24,000
Rentals	25,000	25,000	62,805	62,805
Net income	104,073	102,719	84,120	100,000
Dividends paid	88,148	100,000	100,000	100,000
To surplus account	15,925	2,719	*15,880	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 23,249	$ 26,865
Transportation expenses	95,246	106,420
Maintenance of way and buildings	16,732	29,175
" of equipment	27,304	36,213
Total	$162,531	$198,673
Passengers carried	8,795,315	10,488,843

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road betterments		$26,403	$3,474	$34,288
Cash	48,230	42,678	40,216	50,310
Power station equipment, Car equipment, Track and roadway con.		200,000	200,000	200,000
Other permanent invest.		1,870,000	1,870,000	1,870,000
Supplies	10,864	10,894	11,662	15,520
Citizens' Pass. R. Co.'s debt	105,000			
E. Harrisburg Pass. Ry. Co.'s debt	95,000			
E. Harrisburg Pass. Ry. Co.'s stock	1,545,867			
Citizens' Pass. Ry. Co.'s stock	324,133			
Bills receivable	686	2,286		
Open accounts			1,784	3,066
Other assets				
Total	$2,129,780	$2,152,261	$2,127,136	$2,173,184

LIABILITIES.

Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt (Cit. Ry. Co.)	75,000	75,000	75,000	75,000
Dividends unpaid		50,000	50,000	50,000
Accounts payable				44,294
Bills payable	38,855	8,617	800	
Profit and loss (surplus)	15,925	18,644		
Sundries			1,336	3,884
Total	$2,129,780	$2,152,261	$2,127,136	$2,173,184

Plant and Equipment.—Miles of track (electric), 49; gauge, 5 ft. 2½ in.; 75 lb. and 90 lb. girder and 60 lb. T rail; 73 motor cars and 38 trail cars; Wetherill and Harrisburg engines, 1,000 H. P. upper and 750 H. P. lower stations. Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars, Brill and Robinson radial trucks.

Officers.—Pres. Edward Bailey, V. Pres. B. F. Meyers, Sec. & Treas. W. J. Calder, Gen. Man. & Supt. F. B. Musser.

Directors.—E. C. Felton, T. G. Calder, W. H. Siebert, E. Z. Wallower, A. G. Knisely, Henry A. Kelker, F. Eugene Walz, James M. Cameron, George W. Reily, E. W. S. Parthemore, J. F. Dunkle, H. Cohen, James Russ, B. F. Meyers, Edward Bailey.

General Office, 7 So. Second St., Harrisburg.

Power Station. South Cameron, Pa.

Reference.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1903. z

Cumberland Valley Traction Co.—Chartered Dec. 18, 1893. This company leased the Cumberland Valley Electric Passenger Ry. Co. in 1894. This lease was annulled in 1897, and the lease was renewed in the same year for 500 years.

Capital Stock.—Common, authorized, $500,000, issued, $402,900; preferred, authorized, $50,000, issued, $43,500; par values, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $277,500; dated April 1, 1897, due 1927; denom. $100 and $500; int. payable Apr. and Oct., at office of Harrisburg Trust Co., trustee of mortgage.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$12,651	$11,460	$12,578	$17,975	$27,114
Operating expenses	11,318	11,337	10 763	17,129	26,442
Earnings from operation	1,333	123	1,815	846	672
Deductions from earnings.					
Taxes	98	123	457	557	280
Rentals	250				725
Other expenses	1,242		1,413	50	
Interest on funded debt				250	
Net income	*257		*45	*11	*333
Total Surplus					*300

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 1,356
Transportation expenses	17,392
Maintenance of way and structures	4,075
" of equipment	3,619
Total	26,442
Passengers carried	586,726

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$452,109	$463,576	$481,009	$693,709	$693,709
" equipment	22,691	22,691	22,691	52,691	52,691
Current assets	89	89	44	33	2,500
Profit & loss (deficit)					300
Total	$474,889	$486,356	$503,744	$746,433	$749,200

LIABILITIES.

Capital stock	$366,000	$366,000	$366,000	$446,400	$446,400
Funded debt	79,800	92,100	110,200	270,000	277,500
Loans	29,000	28,167	27,500	30,000	25,000
Accounts payable					300
Profit and loss (surplus)	89	89	44	33	
Total	$474,889	$486,356	$503,744	$746,433	$749,200

Plant and Equipment.—Miles of track (electric), 20; gauge, 5 ft. 2½ in.; 56 lb. T rail; 12 motor cars; 225 H. P. station plant.

Officers.—Pres. Geo. W. Cumbler, Sec. F. H. Alleman, Treas. Wm. L. Gorgas, Supt. Jas. O'Hara.

Directors.—Geo. W. Cumbler, B. F. Meyers, Wm. L. Gorgas, F. H. Alleman, J. J. Baughman, S. F. Dunkle, P. Russ, J. H. B. Cumbler, D. Landes.

General Office, Harrisburg, Pa.

Date of information, Mar., 1903. z

Harrisburg & Mechanicsburg Electric Railway Co.—Chartered May 7, 1892, for 99 years. Annual meeting second Monday in Jan. This company owns all the rights, franchises and stock of the Harrisburg & Cumberland Electric Ry. Co. and the Fairview & Riverton Electric Ry. Co., and leases the White Hill & Mechanicsburg Electric Ry.

Capital Stock, authorized, $225,000, issued, $144,500, in treasury, $80,500; par value, $50 per share.

Funded Debt.—First mortgage 6 p. c. coupon and registered gold bonds, authorized, $224,000, issued, $144,500, dated Sept., 1894, due 1914; denom. $100, $500 and $1,000; int. payable Mar. and Sept., at office of Harrisburg Trust Co., of Harrisburg, trustee of mortgage.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$25,299	$29,671	$35,375	$48,138
" other sources		785	150	63
" total	25,299	30,456	35,525	48,201
Operating expenses	15,197	20,819	21,862	36,434
Earnings from operation	10,102	9,637	13,663	11,767
Deductions from earnings.				
Interest on bonds	9,161	9,758	9,732	8,670
Taxes	189	219	1,989	241
Other expenses	730		3,698	2,449
Net deficit	*22	340	1,756	406

*Surplus.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,554
Transportation expenses	10,643
Maintenance of way and structures	14,130
" of equipment	9,108
Total	$36,434
Passengers carried	985,414

Please note date of information at end of each report.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$288,830	$288,830	$288,830	$288,830
" equipment	15,170	15,170	15,170	19,851
Cash and current assets	200		151	2,159
Profit and loss (deficit)		140	1,897	1,491
Total	$304,200	$304,140	$306,048	$312,331
LIABILITIES.				
Capital stock	$144,500	$144,500	$144,500	$144,500
Funded debt	144,500	144,500	144,500	144,500
Accounts payable				10,131
Loans	15,000	15,140	17,048	13,200
Profit and loss (surplus)	200			
Total	$304,200	$304,140	$306,048	$312,331

Plant and Equipment.—Miles of track (electric), 15.24; gauge, 5 ft. 2½ in.; 49 lb. and 56 lb. rail; 9 motor cars, power rented.

Officers.—Pres. Spencer C. Gilbert, Sec. & Treas. W. L. Gorgas, Supt. G. H. Bartle.

Directors.—F. H. Alleman, W. L. Gorgas, Frank C. Bosler. J. J. Baughman, S. C. Gilbert, M. C. Kennedy, G. H. Stewart, T. B. Kennedy, Jr., L. D. Gilbert.

General Office, Harrisburg, Pa.

Date of information, Mar., 1903. z

White Hill & Mechanicsburg Passenger Railway Co.—Chartered Jan. 8, 1901. This road is leased to the Harrisburg & Mechanicsburg Electric Ry. Co.

Capital Stock, authorized and issued, $70,000.

Funded Debt.—None.

Plant and Equipment.—Miles of track (electric) 7.30.

Officers.—Pres. M. C. Kennedy, Sec. & Treas. W. L. Ritchey, Supt. G. H. Bartle.

Directors.—J. F. Boyd, M. C. Kennedy, H. A. Riddle, Thos. B. Kennedy, Jr., Alex. Stewart, Spencer G. Gilbert, J. B. Hoyer, C. M. Davison.

Date of information, Mar., 1903. z

Lykens & Williams Valley Railway Co.—Chartered Dec. 14, 1897. Commenced operation Apr. 1, 1899.

Capital Stock, authorized, $200,000, issued, $188,500; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $180,000, issued, $168,000; dated Jan. 1, 1898, due 1928; denom. $100 and $500; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

Operation.—Year ending June 30,

	1900.	1901.	1902.
Gross receipts	$16,447	$20,281	$20,676
Operating expenses	12,198	11,511	11,126
Earnings from operation	4,249	8,770	9,550
Deductions from earnings.			
Taxes	740	1,041	1,072
Interest	4,200	8,400	8,400
Rentals		150	400
Other deductions			1,760
Net income	*691	*821	*2,083

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$1,682
Transportation expenses	7,245
Maintenance of way and structures	1,189
" of equipment	1,011
Total	$11,126
Passengers carried	426,233

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of road	$366,344	$367,465	$369,226
Cash	2,160	4,364	288
Materials and supplies	2,190	2,391	1,573
Profit and loss (deficit)	691	1,513	3,595
Total	$371,385	$375,733	$374,683
LIABILITIES.			
Capital stock	$188,500	$188,500	$188,500
Funded debt	168,000	168,000	168,000
Accrued interest	4,200	4,200	4,200
Loans	8,450	14,508	13,983
Accounts payable	2,235	525	
Total	$371,385	$375,733	$374,683

Plant and Equipment.—Miles of track (electric), 10.7; 8 motor cars; 400 H. P. station plant; Harrisburg F. & M. and Erie engines; Gen. Elec. motors, Jackson & Sharp cars, Peckham trucks.

Officers.—Pres. L. Dellone, V. Pres. Wm. E. Stewart Sec. Jno. Oenslager, Jr., Treas. M. G. Potts, Gen. Supt. Wm. H. Hoover.

Directors.—L. Dellone, Wm. E. Stewart, H. D Hemler, M. G. Potts, John Oenslager, Jr.

General Office, 711 No. 3d St., Harrisburg, Pa.

Power Station, Williamstown, Dauphin Co., Pa.

Date of information, Mar., 1903. z

HAZLETON.

Population in 1880, 6,935, in 1890, 11,872, in 1900, 14,227.

Lehigh Traction Co.—Chartered Nov. 7, 1892, for 999 years. Annual meeting second Monday in Jan.

LEASED ROADS.—The company operates the property of the following electric street railroad companies under a 999 year lease, dated Mar. 8, 1893, and in consideration therefor pays the lessor companies $1 per year each:

Hazleton & Suburban Street Ry. Co.
Hazleton & North Side Electric Ry. Co.
Hazleton & South Side Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT, $727,400.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $100, $500 and $1,000; int. payable June and Dec., at office of Markle Banking & Trust Co., of Hazleton, Pa., trustee of mortgage.

Construction 5 p. c. gold bonds, authorized and issued, $55,000; coupon, but may be registered; dated Mar. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Mar. and Sept., at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and interest guaranteed by Lehigh Traction Co.

Park 5 p. c. gold bonds, authorized, $60,000, issued, $30,000, in treasury, $30,000; coupon, but may be registered; dated Apr. 1, 1895, due 1925: denom. $1,000; free from taxes; int. payable Apr. and Oct. at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and int. guaranteed by Lehigh Traction Co.

5 p. c. certificate of indebtedness, $140,000; dated May 15, 1901, due 1951; int. payable, semi-annually, at office of Guaranty Trust Co., New York City. This note is endorsed by the Wilkesbarre & Hazleton R. R. Co.

Mortgage on Landmesser addition to park, $2,400.

NOTE.—Construction bonds were issued for the construction of car barn No. 2 at a cost of $55,000.

The Park bonds were issued for the purpose of buying and improving Hazle Park at a cost of $30,000.

Treasury bonds may be issued to pay for improvements to Hazle Park.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$97,025	$108,756	$115,332	$133,812	$129,653
Operating expenses	56,759	*60,007	54,168	59,718	62,681
Earnings from operation.	40,266	48,749	61,164	74,094	66,972
Deductions from earnings.					
Int. on bds. and loans.	49,917	39,730	37,469	34,511	35,561
Taxes	3,287		4,282	4,530	4,381
Other deductions			9,100		6,570
Net income	†9,017	9,019	10,313	35,053	20,460
To surplus account		9,019	10,313	32,576	
Total surplus account	67,962	76,981	74,619	97,558	95,375
P.c. op. exp. to total rect's	58.5	55.2	46.9	44.6	48.3

*Including taxes.

OPERATING EXPENSES.

Year ending Dec. 31,	1898.	1899.	1900.	1901.	1902.
Maintenance of way	$ 6,318	$ 5,164	$ 4,962	$ 6,425	$ 6,351
" " equip	7,147	8,014	8,065	8,245	6,734
Transportation expenses.	29,969	29,858	29,209	31,923	31,438
General expenses	13,325	16,971	11,932	13,125	18,158
Total	$56,759	$60,007	$54,168	$59,718	$62,681

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1898.	1899.	1900.	1901.	1902.
Passengers carried	2,089,904	2,285,584	2,423,820	2,766,353	2,643,711
Car miles run	545,606	568,028	553,790	567,018	421,606
Total rcps. pr. car mile	$.177	$.191	$.208	$.236	$.308
Opr. ex. per car mile	.104	.105	.097	.105	.148

Please note date of information at end of each report.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equipment	$1,773,871	$1,773,403	$1,784,161	$1,789,541	$1,786,731
Cash assets	2,617	2,984	1,296	9,828	11,415
Other per. invest	2,048	2,205	2,378	2,657	
Bills and acc'ts receivable	9,531	12,952	12,225	24,343	
Park impr. bonds	30,000	30,000			
Stock room inventory	2,651	2,753	2,964	3,082	
Other assets					34,420
Total	$1,820,718	$1,823,997	$1,803,024	$1,829,451	$1,832,567
LIABILITIES.					
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	615,000	615,000	588,200	727,800	585,000
Bills and acc'ts	130,670	129,307	138,067		149,792
Other liabilities	7,086	2,709	2,588	4,093	2,400
Profit and loss (surplus)	67,962	76,981	74,169	97,558	95,375
Total	$1,820,718	$1,823,997	$1,803,024	$1,829,451	$1,832,567

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. steel T rail; 62 cars, of which 38 are motor cars, 4 trail cars, and 10 open and 10 closed car bodies used on motor trucks, 12 snow plows, sweepers, trucks, etc.; 2 160 and 2 250 H. P. engines, 2 160 and 2 250 H. P. dynamos, West. engines, 6 Bigelow-Manning 150 H. P. boilers, West. dynamos and motors, Brill cars and trucks.

OFFICERS.—Pres. C. W. Kline, V. Pres. Wm. H. Lawall, Sec. E. S. Doud, Treas. N. C. Yost, Gen. Man. A. Markle, Supt. Geo. W. Thompson, Ch. Engr. F. M. Smith, Elecn. C. A. B. Houck.

DIRECTORS.—C. W. Kline, H. Dryfoos, John B. Price, Wm. H. Lawall, Geo. R. Bedford, A. Markle, Geo. W. Thompson.

GENERAL OFFICE, Hazleton, Pa.

REFERENCE.—Description of park (brief). Vol. XVII, Mar. 2, '01, p. 308, May 4, '01, p. 556.

Date of information, Mar., 1903. z

Wilkesbarre & Hazleton Railway Co.—Chartered Dec. 13, 1899, for 1,000 years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated May 1, 1901, due 1951; int. payable May and Nov. 1, at office of Guaranty Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric and steam), about 27; gauge, 4 ft. 8½ in.; 95 lb. T rail.

OFFICERS.—Pres. John B. Price, V. Pres. Geo. W. Thompson, Sec. D. T. Evans, Treas. N. C. Yost, Man. A. Markle, Ch. Engr. F. M. Smith, Elecn. C. A. B. Houck, Consulting Engr. L. B. Stillwell, Park Row Bldg., New York City.

DIRECTORS.—John B. Price, W. C. Gayley, L. T. Conner, F. L. Snyder, N. C. Yost, D. T. Evans, John W. Crellin, Geo. W. Thompson, C. A. B. Houck.

GENERAL OFFICE, Hazleton, Pa.

POWER STATION, St. Johns, Luzerne Co., Pa.

Date of information, Mar., 1903. z

Wilkesbarre & Hazleton Railroad Co.—Chartered May 8, 1901.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; par value, $100; preferred, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,400,000; dated May 15, 1901, due 1951; int. payable May and Nov., at the office of the Guaranty Trust Co., of New York, trustee of mortgage.

OFFICERS.—Pres. A. Markle, V. Pres. John B. Price, Sec. E. S. Doud, Treas. N. C. Yost, Ch. Engr. L. B. Stillwell, Park Row Bldg. N. Y. City.

DIRECTORS.—A. Markle, Jno. B. Price, Wm. B. Given, E. R. Payne, A. A. Sterling, Benj. Reynolds, Kenneth R. McLaren.

GENERAL OFFICE, 15 Exchange Place, Jersey City, N. J.

GENERAL OFFICE, Hazleton, Pa.

REFERENCE.—Description of third rail system, Vol. XXI, Mar. 7, '03, p. 344 (ill., map).

Date of information, Mar., 1903. z

HOMESTEAD.

Population in 1900, 12,554.

Homestead & Mifflin Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric) 4; gauge 5 ft. 2½ in.; 5 cars.

OFFICERS.—Pres. Robt. McWhinney, V. Pres. M. H. West, Sec. L. L. Davis Treas. Aud. & Pur. Agt. J. B. Coen, Gen. Man. Supt. Elec. Engr. & Mast. Mech. Wm. Keenan.

GENERAL OFFICE, 202 Eighth Ave., Homestead, Pa.

Date of information, Jan., 1903. d

JOHNSTOWN.

Population in 1880, 8,380, in 1890, 21,805, in 1900, 35,936.

Johnstown Passenger Railway Co.—Chartered May 8, 1882.

CAPITAL STOCK, authorized & issued, $2,000,000; par value $50 per share.

FUNDED DEBT, authorized, $2,000,000, issued, $1,780,000.

OPERATION.—Year ending

	June 30. 1899.	1900.	1901.	1902.	6 mo. end. Dec. 31, 1902.
Gross receipts	$131,715	$169,784	$204,280	$274,168	$304,960
Operating expenses	61,773	76,472	83,090	126,283	139,280
Earnings from operation	69,942	93,312	121,196	147,885	165,680
Deduc. from earnings.					
Taxes	3,613	4,907	8,279	7,536	9,664
Interest	20,669	23,031	30,413	62,369	86,014
Other expenses			77,501		
Net income	45,660	65,374	5,003	77,981	70,001
Dividends paid	16,816	23,193		18,000	
To surplus account	28,844	42,181	5,003	59,981	70,001
Total surplus	101,465	*26,898	5,003	†23,676	40,000

*$38,475 charged off to depreciation. †Deficit, $30,000 charged off for depreciation in 1902.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 29,068
Transportation expenses	74,401
Maintenance of way and structures	23,832
" of equipment	11,979
Total	$139,280
Passengers carried	6,099,192

BALANCE SHEET.—Dated June 30, —Dec. 31,—

ASSETS.	1899.	1900.	1901.	1902.	1902.
Cost of road	$545,624	$ 992,788	$1,194,975	$3,714,413	$3,464,443
" " equip	91,672	45,697	180,222	210,466	533,861
Cash on hand	11,486	26,359	17,219	15,813	22,114
Bills receivable	2,500	2,500	2,500	2,500	2,500
Profit & loss (def.)				23,676	
Total	$651,282	$1,067,344	$1,394,916	$3,966,868	$4,022,918
LIABILITIES.					
Capital stock	$210,200	$ 581,550	$ 600,000	$1,993,950	$2,000,000
Funded debt	250,000	304,000	624,000	1,780,000	1,780,000
Dividends unp'd.	8,408	11,683	18,000		
Loans	80,295	142,470	138,400	192,175	202,175
Sundries	914	743	742	742	743
Profit & loss (sur)	101,465	26,898	13,774		40,000
Total	$651,282	$1,067,344	$1,394,916	$3,966,868	$4,022,918

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 78 lb. girder rail; 70 cars; Ball and West. engines, West. motors, Stephenson cars.

OFFICERS.—Pres. T. C. du Pont, V. Pres. Wm. R. Thomas, Treas. Herman Baumer, Sec. & Man. S. E. Young, Gen. Supt. E. M. du Pont.

DIRECTORS.—T. C. du Pont, Herman Baumer, P. A. Rose, S. E. Young, E. M. duPont, John B. Hoefgen, Wm. R. Thomas.

GENERAL OFFICE, Central Ave., Johnstown. Pres. office, Wilmington, Del.

Date of information, Mar., 1903. z

KITTANNING.

Population in 1900, Kittanning, 5,200, Ford City, 3,800; Wickboro, 2,700.

Kittanning & Ford City Street Railway Co.—Chartered Dec. 28, 1898.

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $50,000; dated Dec. 1, 1898, due 1928; denom. $500; int. payable June and Dec., at office of Pittsburg Trust Co., trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June, 30,	1901.	1902.
Receipts from passengers	$29,745	$35,865
Operating expenses	19,855	23,610
Earnings from operation	9,890	12,255
Deductions from earnings.		
Taxes	590	666
Interest on funded debt	1,650	1,650
Rentals	117	117
Other expenditures	2,800	3,100
Net income	7,267	6,722
Total surplus account	7,267	

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 7,536
Transportation expenses	11,901
Maintenance of way and structures	2,100
" of equipment	2,102
Total	23,610
Passengers carried	747,196

PLANT AND EQUIPMENT.—Miles of track (electric), 5.7; gauge, 4 ft; 8½ in.; 7 motor cars; power rented while building power house.

OFFICERS.—Pres. & Gen. Supt. F. A. Moesta, Sec. & Treas. Jas. McCullough, Jr.

DIRECTORS.—F. A. Moesta, Jas. McCullough, Jr., John A. Fox, Henry E. Moesta.

GENERAL OFFICE, 153 Jefferson St., Kittanning, Pa.

Date of information Mar., 1903. z

Kittanning & Cowanshannock Valley Street Railway Co.—This company has 12.5 miles of electric railway under construction.

OFFICERS.—Pres. Chas. Dunbar, V. Pres. H. B. Schall, Sec. & Supt. Geo. S. Caruthers, Treas. Chas. Colwell.

GENERAL OFFICE, 1104 Federal St., Allegheny, Pa.

Date of information, Jan., 1903. d

LANCASTER.

Population in 1880, 25,769; in 1890, 32,011; in 1900, 41,459.

Conestoga Traction Co.—Chartered Dec. 12, 1899. The company is the successor, by purchase Nov. 14, 1899, to the Pennsylvania Traction Co. which was chartered in 1893. Annual meeting first Monday in May. This company controls and operates under lease the properties of the following street railway companies:

The Lancaster City Street Ry. Co.
The West End Street Ry. Co.
The Lancaster & Columbia Ry. Co.
The Columbia & Ironville Passenger Street Ry. Co.
The Columbia & Donegal Ry. Co.
Lancaster, Mechanicsburg & New Holland Ry. Co.
Lancaster & Lititz Electric Ry. Co.
Lancaster & Millersville Ry. Co.
Lancaster, Petersburg & Manheim Ry. Co.
Lancaster, Willow Street, Lampeter & Strasburg Ry. Co.
Ephrata & Adamstown Ry. Co.
Lancaster & Rocky Springs Ry. Co.

Capital Stock.—Common, authorized and issued, $3,200,000, preferred, authorized and issued, $800,000; par value, $50 per share.

Funded Debt.—First mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued, $1,277,500; in treasury (see Note), $722,500; dated Jan. 1, 1900, due, 1950; coupon, but may be registered; denom., $100, $500 and $1,000; int. payable Jan. and July, at office of Provident Life & Trust Co., of Philadelphia, trustee of mortgage.

Assumed indebtedness.

West End Street Ry. Co.	$225,000
Lancaster City Street Ry. Co.	160,000
Lancaster Traction Co. (secured by mortgage on Lancaster & Columbia Ry.)	225,000

Note.—Treasury bonds may be issued for redemption of bonds of underlying companies and reduction of rentals.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from pass.	$202,336	$234,436		$324,715
" other sources	3,580	7,147		19,512
" total	205,916	241,583	270,533	344,227
Operating expenses	153,211	159,418	176,545	225,248
Earnings from oper.	52,705	82,165	93,988	118,979
Deductions from earnings.				
Interest	100,525	133,133	33,587	81,603
Taxes	4,890	4,565	9,159	13,802
Rentals	42,350	27,013	42,815	44,705
Other deductions	5,000	2,329		791
Net deficit	100,060	84,875	8,427	21,921

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$35,158	$ 37,725
Transportation expenses	88,552	108,388
Maintenance of way and buildings	30,226	51,452
" of equipment	22,609	27,683
Total	$176,545	$225,248
Passengers carried	3,701,725	4,967,901

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Road and equip.	$10,762,100	$4,288,600	$4,327,986	$4,343,300
Stock of other co.'s		698,400	698,400	731,200
Franchises		826,000	826,000	878,926
Supplies, etc.	3,000	4,708	5,936	4,941
Cash	6,343	3,807		100
Open accounts		559	2,753	29,532
Profit and loss (deficit)	331,731	3,753	17,281	37,078
Total	$11,103,174	$5,825,827	$5,878,356	$6,025,077
LIABILITIES.				
Capital stock	$ 8,751,600	$4,000,000	$4,000,000	$4,000,000
Funded debt	2,010,500	1,800,000	1,800,000	1,887,500
Int. due and accrued			6,906	6,688
Loans			31,646	46,508
Accounts payable			11,755	42,982
Rentals accrued			14,002	16,566
Taxes "			1,047	11,471
Mortgages Conestoga Park			10,000	13,000
Mortgages Columbia real estate			3,000	
Floating debt	113,070	13,000		
Sundries	5,500	2,517		165
Accrued interest	222,504	10,310		196
Total	$11,103,174	$5,825,827	$5,878,356	$6,025,077

Plant and Equipment.—Miles of track operated (electric), 92; gauge, 5 ft. 2½ in.; 48 lb. to 90 lb. girder and T rail; 82 motor cars; 1,825 H. P. station plant; Allis, Hamilton and Ball & Wood engines, Gen. Elec. and West. dynamos and motors, Brill cars and trucks.

Officers.—Pres. W. B. Given, Sec. & Treas. O. M. Hoffman, Gen. Man. & Pur. Agt. Frank S. Given.

Directors.—Wm. B. Given, Samuel R. Shipley, Frank S. Given, Oscar M. Hoffman, Harry W. Daron, Philip B. Shaw, W. H. Griest.

References.—Description of park (brief), Vol. XVII., June 1, '01, p. 664.

General Office, Woolworth Building, Lancaster Pa.

Date of information, Mar., 1903. z

Lancaster, Mechanicsburg & New Holland Railway Co.—Incorporated in 1899. The road extends from Lancaster to New Holland and Ephrata, 22 miles, placed in full operation Feb. 1, 1901, and is controlled and operated by the Conestoga Traction Co.

Capital Stock, authorized and issued, $300,000.

Funded Debt.—None.

Officers, etc.—Same as Conestoga Traction Co.

Date of information, Mar., 1903. z

LANGHORNE.

Population along the route, in 1900, 12,000.

The Newtown, Langhorne & Bristol Trolley Street Railway Co.—Chartered Mar. 28, 1895. The company commenced operation on Apr. 15, 1896, has since then extended its line to Bristol, and secured franchises to Trenton, N. J. This road is now leased to and operated by the Newtown Electric Ry. Co., of Newtown, Pa.

Capital Stock, authorized and issued, $118,000.

Funded Debt, outstanding, $112,700.

Plant and Equipment.—Miles of track (electric), 8.75; 7 motor cars; Gen. Elec. dynamos and motors, Brill cars.

Officers.—Pres. Thomas P. Chambers, Sec. Thomas J. Janney, Treas. A. Chambers.

Directors.—H. W. Watson, H. H. Gillam, Thomas P. Chambers, A. Chambers, Thomas J. Janney, E. W. Magill, G. S. W. Brubaker.

Date of information, Oct., 1902. b

LANSFORD.

Population in 1890, 4,000, in 1900, 4,888.

Tamaqua & Lansford Street Railway Co.—Chartered Nov 2, 1891.

CAPITAL STOCK, $200,000.

Please r ... report.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, and issued, $200,000; dated June 1, 1897, due 1927; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Gross receipts	$37,672	$43,899	$54,679	$53,153
Operating expenses	20,499	22,717	24,722	32,070
Earnings from operations	17,173	21,172	29,957	21,083
Deductions from earnings.				
Taxes	531	598	1,279	633
Interest on funded debt	9,353	9,650	9,650	9,734
" " unfunded debt			536	
Other deductions	5,000	5,200	7,387	200
Net income	2,289	5,724	11,1005	10,516
Dividends paid	2,500	5,000	5,000	10,000
Surplus account	*211	724	6,105	516
Total surplus account			9,744	11,461

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,304
Transportation expenses	13,440
Maintenance of way and structures	6,456
" of equipment	9,869
Total	$32,070
Passengers carried	1,049,427

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$245,448	$243,109	$248,66	$345,063
" equipment	53,381	58,874	55,79	77,704
Cash	5,635	5,554	4,482	13,598
Other permanent investments			5,000	5,000
Total	$304,464	$307,537	$313,942	$441,366
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$200,000
Funded debt	193,000	193,000	193,000	200,000
Accounts payable	6,221	9,249	5,798	21,751
Sundries	2,427	1,749	5,400	8,154
Profit and loss (surplus)	2,816	3,539	9,744	11,461
Total	$304,464	$307,537	$313,942	$441,366

PLANT AND EQUIPMENT.—Miles of track (electric), 14.63; gauge, 4 ft. 8½ in.; 22 cars, of which 17 are motor cars and 5 trail cars; Lane & Bodley engines, Walker dynamos, Gen. Elec. motors, Brill cars and trucks.

OFFICERS.—Pres. Lewis A. Riley, V. Pres. C. F. Howell, Sec. & Treas. James McCready, Supt. W. D. Zehner, Asst. Supt. W. G. Whildin, Pur Agt. J. E. Lauer.

DIRECTORS.—L. A. Riley, Jas. McCready, W. D. Zehner, C. F. Howell, F. P. Spiese.

GENERAL OFFICE, Lansford, Pa.

Date of information, Oct., 1902. b

LATROBE.

Population in 1900, 4,614.

Latrobe Street Railway Co.—This road commenced operation May 29, 1902.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $100,000; issued, $50,000; dated July 1, 1902, due 1907.

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$ 39,398	Capital stock	$100,000
Cost of equipment	7,953	Funded debt	50,000
Franchises, etc.	101,400	Other liabilities	1,997
Cash	2,783		
Other assets	464		
Total	$151,998	Total	$151,998

PLANT AND EQUIPMENT.—Miles of track (electric), 3.25; 2 cars.

OFFICERS.—Pres. John B. Anderson, V. Pres. James Peters, Sec. & Treas. Jos, Head, Gen. Man. J. M. Knight.

DIRECTORS.—M. K. Salsbury, Thos. Elliott, J. B. Anderson, James Peters, Joseph Head.

Date of information, Oct., 1902. b

LEBANON.

Population of Lebanon in 1880, 8,778, in 1890, 14,564, in 1900, 17,628.

Lebanon Valley Street Railway Co.—This company is a consolidation of the Lebanon & Annsville St. Ry. Co. and the Lebanon & Myerstown St. Ry. Co. The capital stock of the company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $500,000; dated 1899, due 1909 to 1929.

OPERATION.—Year ending June 30,

	1901.	1902.
Receipts from passengers	$62,859	$69,636
Receipts from other sources	166	265
Total receipts	63,025	69,901
Operating expenses	27,349	29,334
Earnings from operation	35,676	40,567
Deductions from earnings.		
Taxes	3,627	2,699
Interest on funded debt	25,000	25,000
Other expenses	1,231	926
Net income	5,818	11,942
Dividends	5,000	11,000
To surplus account	818	942
Total surplus		5,315

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 6,271
Transportation expenses	16,808
Maintenance of way and structures	4,243
" of equipment	2,012
Total	$29,334
Passengers carried	1,541,173

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road and equipment	$1,004,483	$1,005,525
Cash	4,937	8,127
Sundries	16,862	17,770
Total	$1,026,282	$1,031,421
LIABILITIES.		
Capital stock	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Loans	2,087	
Accounts payable	725	2,788
Sundries	19,097	23,318
Profit and loss	4,373	5,315
Total	$1,026,282	$1,031,421
Passengers carried		1,401,398

PLANT AND EQUIPMENT.—Miles of track (electric) 24; gauge, 5 ft. 2½ in.; 70 lb. T and 90 lb. girder rail; 20 cars; 2 Gen. Elec. generators; 575 K. W. Allis engine, 900 H. P. Gen. Elec. motor, Brill, Stephenson and J. & S. cars.

OFFICERS.—Pres. John A. Rigg, V. Pres. H. C. Moore, Supt. C. H. Smith.

DIRECTORS.—H. C. Moore, Wm. R. McIlvain, R. L. Jones, S. E. Rigg, W. A. Rigg, J. A. Rigg, M. C. Aulenbach.

POWER STATION, 170 S. Eighth St., Lebanon, Pa.

Date of information, Oct., 1902. b

LEECHBURG.

Population in 1900, 4,500.

Apollo, Vandergriff & Leechburg Street Railway Co.—This road is now under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; 6 cars.

OFFICERS.—Pres. J. Q. Cochrane, V. Pres. Jno. P. Klingensmith, Sec. Dr. J. D. Orr, Treas. J. J. Burke, Ch. Engr. W. A. Gilfillan.

GENERAL OFFICE, 612 Keystone Bldg, Pittsburg, Pa.

POWER STATION, Leechburg, Pa.

Date of information, Mar., 1903. z

LEWISTOWN.

Population in 1890, 3,273. in 1900, 4,451.

Lewistown & Reedsville Electric Railway Co.—Chartered Mar. 24, 1892.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; dated June 1899, due 1919; int. payable Jan. and July.

Second mortgage 5 p. c. bonds, authorized, $125,000, issued, $75,000; in treasury, $50,000; dated May 1, 1902, due 1917; int. payable Mar. and Nov.

OPERATION.—Period ending June 30,	1900.	1901.	1902.
Gross receipts	$7,765	$ 33,725	$44,473
Operating expenses	5,619	19,841	23,992
Earnings from operation	2,146	13,884	20,481
Deductions from earnings.			
Taxes		199	831
Interest	2,187	7,500	7,917
Net income	*46	6,185	11,733
Total surplus			18,288

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,948
Transportation expenses	16,637
Maintenance of way and structures	2,540
" of equipment	868
Total	$23,992
Passengers carried	671,598 950,941

BALANCE SHEET.—Dated June 30,

	1901.	1902.
ASSETS.		
Cost of road	$248,670	$225,992
Cost of equipment		63,362
Stock	60,000	30,000
Cash	725	179
Bills receivable	1,241	119
Open accounts	119	
Bonds not sold		125,000
Total	$310,755	$444,652
LIABILITIES.		
Capital stock	$150,000	$150,000
Funded debt	150,000	275,000
Loans	3,500	
Sundries	166	1,364
Pay rolls	534	
Profit and loss	6,555	18,288
Total	$310,755	$444,652

PLANT AND EQUIPMENT.—Miles of track, 6.25; gauge, 4 ft. 8½ in.; 70 lb. rail, 9 motor cars; West. generator, 400 K. W.; 400 H. P. engine.

OFFICERS.—Pres. J. I. Quigley, V. Pres. A. B. Spanogle, Sec. E. R. Spousler, Treas. Wm. Irwin, Gen Supt. Walter G. Barlow.

DIRECTORS.—C. C. Forney, J. I. Quigley, H. Tousig, R. U. Jacob, A. A. Stevenson, A. B. Spanogle, G. H. Macklin.

GENERAL OFFICE, 41 W. Market St., Lewistown, Pa.

Date of information, Mar., 1903. z

LOCK HAVEN.

Population in 1880, 5,845, in 1890, 7,358, in 1900, 7,210.

Susquehanna Traction Co.—A reorganization June 1, 1900, of the Lock Haven Traction Co., which was chartered Mar. 22, 1895, and sold at foreclosure sale in Mar. 1899 for $34,700. This company leases and operates the property of the Lock Haven Electric Ry. for 999 years, from Mar. 1895.

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $100,000; dated May 1, 1900, due 1920; int. payable May and Nov., at office of Provident Life & Trust Co., of Philadelphia, trustee.

OPERATION.—Figures given are those of the Lock Haven Traction Co. to date of reorganization.

	Sept 29, 1897 to June 30, 1898.	Year ending June 30, 1899.	†1900.	1901.	1902.
Gross receipts	$9,918	$15,307	$18,171	$20,228	$21,824
Operating expenses	9,785	15,075	15,179	17,528	18,043
Earnings from operation	133	232	2,992	2,700	3,781
Deductions from earnings.					
Taxes		58	78	105	79
Interest on bonds			2,000	2,011	2,241
Rentals					2,000
Net income		174	914	584	*538

†Combined figures of old and new company.
*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,572
Transportation expenses	9,698
Maintenance of way and structures	2,919
" of equipment	2,853
Total	$18,043
Passengers carried	438,944

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$476,813	$476,813	$150,000	$300,000	$300,000
Cash	867	1,041	768		723
Other assets				1,262	
Total	$477,680	$477,854	$150,768	$301,262	$300,723
LIABILITIES.					
Capital stock	$300,000	$300,000	$100,000	$200,000	$200,000
Funded debt	150,000	150,000	50,000	100,000	100,000
Accounts payable	27,680	26,813	17	750	184
Profit and loss (surplus).		1,041	751	512	539
Total	$477,680	$477,854	$150,768	$301,262	$300,723

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 8 cars, of which 5 are motor cars and 3 trail cars; Phœnix engines, West. dynamos, Gen. Elec. motors, New Castle cars.

OFFICERS.—Pres. & Treas. Jacob Scott, Gen. Supt. Frank Andes.

DIRECTORS.—Wm. B. Given, C. A. Mayer, J. Henry Cochran, Jacob Scott.

GENERAL OFFICE, 24 W. Main St., Lock Haven, Pa.

Date of information, Oct., 1902. b

Lock Haven Electric Railway.—Chartered Apr. 14, 1894. This property is leased to and operated by the Susquehanna Traction Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated June, 1894, due 1924; denom. $100, $500 and $1,000; int. payable in gold June and Dec., at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—See Lock Haven Traction Co.

OFFICERS.—Pres. L. M. Patterson, Sec. and Supt. R. H. Irvine Treas. George F. Porter.

DIRECTORS.—Wilson Kistler, W. H. Mayer, J. A. Seely, P. J. Bennett, J. H. Fredericks, L. M. Patterson, C. O. Baker, Geo. F. Porter, A. J. Belden.

GENERAL OFFICE, 24 W. Main St., Lock Haven, Pa.

Date of information, Feb., 1901. b

McKEESPORT.

Population in 1880, 8,212, in 1890, 20,741.

Highland Grove Traction Co.—This road was put in operation June 26, 1901.

CAPITAL STOCK, authorized $50,000; issued $23,000.

OPERATION.—11 mos. ending June 30, 1902.

Total receipts	$8,011
Operating expenses	7,195
Earnings from operation	816
Deductions from earnings.	
Taxes	148
Other deductions	2,612
Net income	*1,944
*Deficit.	
Passengers carried	198,485

BALANCE SHEET.—Dated June, 30, 1902.

Assets.		Liabilities.	
Cost of road & equip.	$26,716	Capital stock	$23,000
Cash	4,340	Loans	10,000
Profit and loss (deficit).	1,944		
Total	$33,000	Total	$33,000

PLANT AND EQUIPMENT.—Miles of track (electric)3; guage 5 ft. 2½ in.; 2 motor cars.

OFFICERS.—Pres. & Gen. Supt. T. H. Bowman, Sec. Arthur R. May, Treas. S. M. Bowman,

DIRECTORS.—T. H. Bowman, Arthur R. May, S. M. Bowman, W. C. Cronemeyer, Moritz Wolf.

Date of information Oct., 1902. b

McKeesport, Wilmerding & Duquesne Railway Co.—Chartered Mar. 3, 1898. This company purchased at receiver's sale, by trustee, Aug. 4, 1897, the property of the McKeesport, Duquesne & Wilmerding Ry. Co., which was chartered Aug. 10, 1892, and is now a part of the system of the Pittsburg, McKeesport & Connellsville Ry. Co., of Pittsburg, Pa.

Date of information, Feb., 1903. z

MAUCH CHUNK.

Population in 1880, 3,752, in 1890, 4,101, in 1900, 4,029.

Mauch Chunk, Lehighton & Slatington Street Railway Co.—This company is the successor to the Carbon County Electric Ry. Co. This road was placed in the hands of receivers on Mar. 21, 1903.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $600,000, issued $500,000; dated May 1, 1901, due 1931; int. payable May and November.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$15,128	$15,970	$14,857	$12,470	$23,724
Operating expenses	13,263	13,121	12,542	18,838	23,372
Earnings from operation	1,865	2,849	2,315	*6,368	352
Deductions from earnings.					
Interest	3,090	3,387	3,506	4,395	11,205
Taxes	114	314	944	437	591
Net income	*1,339	*852	*2,135	1,200	*11,444

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 1,432
Transportation expenses	17,767
Maintenance of way and structures	1,703
" " equipment	2,469
Total	$23,372
Passengers carried	474,479

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$808,000	$963,960
" " equipment		171,722
Cash	9,104	742
Open accounts	104	1,692
Material and supplies	16,672	5,296
Profit and loss	6,414	11,444
Total	$840,294	$1,154,857
LIABILITIES.		
Capital stock	$600,000	$ 600,000
Funded debt	208,000	500,000
Accounts payable	21,426	43,652
Other liabilities	10,868	11,205
Total	$840,294	$1,154,857

PLANT AND EQUIPMENT.—Miles of track (electric), 13.19; gauge, 5 ft. 2 in.; 48 lb. and 66 lb. T and girder rail; 16 motor cars; West. dynamos and motors, Lamokin cars.

OFFICERS.—Recr. Hugh E. Crilly, Pres. I. A. Sweigard, V. Pres. John H. Pascoe, Sec. T. F. Durham, Treas. Russell A. Thayer, Gen. Supt. P. F. Cannon.

DIRECTORS.—I. A. Sweigard, Wm. H. Bartlett and T. F. Durham, Philadelphia; John A. Pascoe, Henry C. Trexler, Andrew S. Jack, Allentown, Pa.

GENERAL OFFICE, Bourse Bldg., Philadelphia, Pa.

Date of information, Mar., 1903. b x

MEADVILLE.

Population in 1880, 8,860, in 1890, 9,520, in 1900, 10,291.

Meadville & Cambridge Springs Street Railway Co.—Chartered in 1901 to carry passengers, mail and express. This line forms the connecting link between Erie, Pa., and Meadville, Pa., and serves a population of about 25,000. Operation commenced Jan. 15, 1903.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $300,000, issued, $260,000; dated July 1, 1902, due 1932; denom. $500; int. payable at office of Equitable Trust Co., Pittsburg, Pa., trustee of mortgage. Bonds may be called for payment after twenty years at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; 77½ lb. and 85 lb. T rail; 4 motor cars, 1 freight car; power rented.

OFFICERS.—Pres. F. R. Shryock, Treas. Chas. Fahr.

GENERAL OFFICES.—Meadville, Pa., and 513 Times Bldg., Pittsburg, Pa.

Date of information, Feb., 1903. z

Meadville Traction Co.—This road commenced operation on Apr. 14, 1898.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT, authorized and issued, $300,000.

OPERATION.—Year ending June 30,	1900.	1901.	1902.
Gross receipts	$32,353	$29,576	$29,591
Operating expenses	26,114	25,978	21,388
Earnings from operation	6,239	3,598	8,203
Deductions from earnings.			
Interest	7,500	7,500	7,500
Net income	*1,261	*3,902	703

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,249
Transportation expenses	14,742
Maintenance of way and structures	997
" of equipment	2,400
Total	$21,388
Passengers carried	806,025

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1901.	1902.
Cost of road	$248,300	$248,300	$245,200
Cost of equipment	56,100	56,100	56,100
Other permanent investments	352,472	350,000	350,000
Cash	85	333	722
Bills and accounts receivable	69	8	173
Materials and supplies	1,054	2,341	9,436
Additions and betterments		2,565	774
Profit and loss (deficit)	1,261		
Total	$659,341	$659,647	$662,405
LIABILITIES.			
Capital stock	$350,000	$350,000	$350,000
Funded debt	300,000	300,000	300,000
Interest	7,500	7,500	7,500
Accounts payable	1,841	2,147	4,905
Total	$659,341	$659,647	$662,405

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 11 motor cars; Gen. Elec. dynamos and motors; St. Louis and Jewett cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. F. R. Shryock, V. Pres. George D. Trawin, Sec. Cyrus See, Treas. Charles Fahr.

DIRECTORS.—Charles Fahr, Jos. Missick, G. D. Trawin, J. J. Shryock, F. R. Shryock, H. F. Thompson.

REFERENCES.—Description of road, Vol. XIV, July, '98, p. 359 (ill).

Date of information, Oct., 1901. b

MEYERSDALE.

Population in 1890, 1,847, in 1900, 3,024.

Meyersdale & Salisbury Street Railway.—This road is now under construction. All contracts have been awarded.

CAPITAL STOCK, authorized, $250,000; issued, $36,000.

FUNDED DEBT, authorized, $250,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; 75 K. W. and 200 K. W. dynamos, 150 K. W. 500 volt railway generator, 350 H. P., 275 H. P. and 150 H. P. engines, three 250 H. P. water tube boilers; Gen. Elec. dynamos, Lorain motors, Jewett cars.

OFFICERS.—Pres. M. S. Stokes, V. Pres. W. W. Staub, Sec. C. Elmer Brown, Treas. David S. Martin, Man. A. O. Lorentz. Engr. J B. Townsend.

Date of information, Feb., 1902. x

MILTON.

Population in 1900, 6,157; Lewisburg, 3,457; Watsontown, 2,200.

Lewisburg, Milton & Watsontown Passenger Railway Co.—Chartered Sept. 3 1897, for 99 years. Municipal franchise granted Oct. 15, 1897, in perpetuity. Annual meeting in Jan. This road commenced operation on Feb. 11, 1898. The capital stock of this company is now controlled by the Railways Company General, of Philadelphia.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Feb. 10, 1898, due 1928; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,	1901.	1902.
Gross receipts	$23,356	$22,843
Operating expenses	16,553	18,665
Earnings from operation	6,803	4,178
Deductions from earnings.		
Interest	7,500	7,500
Taxes	1,155	1,120
Rental		7
Net income	*1,852	*4,449

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$4,640
Transportation expenses	8,907
Maintenance of way and structures	4,316
" of equipment	802
Total	$18,665
Passengers carried	487,270

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$248,267	$249,315
" equipment	54,292	54,388
Cash	3,514	
Other assets		1,319
Profit and loss (deficit)	62	3,459
Total	$306,135	$308,482
LIABILITIES.		
Capital stock	$150,000	$150,000
Funded debt	150,000	150,000
Accrued interest	3,750	7,500
Accounts payable	1,395	982
Profit and loss (surplus)	990	
Total	$306,135	$308,482

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars; Hamilton-Corliss engines. Gen. Elec. dynamos and motors, Brill cars, Peckham trucks.

OFFICERS.—Pres. E. R. Dick, Sec. & Treas. John J. Collier, Gen. Supt. D. A. Hegarty, Supt. L. H. Mountney.

DIRECTORS.—Evans R. Dick, R. H. Rushton, Geo. S. Graham, Ogden Hoffman, Jay Cooke, 3d.

GENERAL OFFICE, North American Bldg., Philadelphia, Pa. Supt.'s office, Milton, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Mar., 1903. z

MONONGAHELA CITY.

Population in 1880, 2,904, in 1890, 4,096, in 1900, 5,173.

Monongahela City Street Railway Co.—Chartered Feb. 21, 1893. This company has been merged into the Pittsburg & Charleroi Street Ry. Co.

CAPITAL STOCK, $15,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1897.	1898.	1899	1900.	1901.
Receipts from operation	$3,232	$3,020	$3,026	$3,370	$5,548
" other sources		28			
" total	3,232	3,048	3,026	3,370	5,548
Operating expenses	3,906	3,438	3,465	3,163	2,548
Earnings from operation	* 674	* 390	* 439	207	3,000
Taxes			128	128	229
Net income				79	2,771
Total surplus account					2,850

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1897.	1898.	1899.	1900.	1901.
Cost of road	$14,180	$14,180	$14,180	$14,180	$14,180
Cost of equipment	1,850	1,850	1,850	1,850	7,195
Cash	209				
Profit and loss (deficit)		390	957	79	
Total	$16,240	$16,420	$16,987	$16,109	$21,375
LIABILITIES.					
Capital stock	$15,000	$15,000	$15,000	$15,000	$15,000
Current liabilities	1,030	1,420	1,987	1,109	3,525
Profit and loss (surplus)	210				2,850
Total	$16,240	$16,420	$16,987	$16,109	$21,375

PLANT AND EQUIPMENT.—Miles of track (electric) 1.5; 1 motor car.

OFFICERS.—Pres. W. J. Berryman, Sec. F. M. Ross, Treas. W. S. Mitchell, Asst. Sec. W. H. Rogers.

DIRECTORS.—W. J. Berryman, C. F. Thompson, F. M. Ross; W. S. Mitchell, J. M. Downer, Chas. G. McIllvane.

GENERAL OFFICE, Monongahela City, Pa.

Date of information, Aug., 1902. b

MONTOURSVILLE.

Population in 1880, 1,193, in 1890, 1,278, in 1900, 1,462.

Montoursville Passenger Railway Co.—Chartered June 28, 1897. Commenced operation Dec. 16, 1897. This is an interurban railway connecting Montoursville and Williamsport, Pa. On Oct. 22, 1899, the capital stock of this company was purchased by the Railways Company General, of Philadelphia.

CAPITAL STOCK, authorized and issued, $75,000.

FUNDED DEBT, authorized and issued, $75,000.

OPERATION.—Year ending June 30, 1902.

Receipts from passengers	$15,498
" other sources	508
" total	16,006
Operating expenses	13,701
Earnings from income	2,305
Deductions from earnings.	
Taxes	586
Other deductions	14
Net income	1,705

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,700
Transportation expenses	7,838
Maintenance of way and structures	1,439
" of equipment	724
Total	$13,701
Passengers carried	337,822

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$132,005	Capital stock	$ 75,000
" equipment	20,640	Funded debt	75,000
Cash and current assets	1,652	Loans	500
		Accounts payable	1,082
		Profit and loss (surplus)	2,715
Total	$154,297	Total	$154,297

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. T rail, 7 cars, of which 6 are motor cars, and 1 trail car; Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. Evans R. Dick, Sec. & Treas. John J. Collier, Gen. Supt. D. A. Hegarty.

DIRECTORS.—Evans R. Dick, J. O. Hoffman, R. H. Rushton, Jay Cooke 3d, George S. Graham, all of Philadelphia, Pa.

GENERAL OFFICE, North American Bldg., Philadelphia, Pa.

Date of information, Mar., 1903. z

MT. CARMEL.

Population in 1900, 13,179.

Ashland & Centralia Electric Railway Co.—Chartered June 13, 1899. This road is leased to the Shamokin & Mt. Carmel Electric Ry. Co.

CAPITAL STOCK, $60,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $60,000; dated Jan. 1, 1900, due 1930.

OPERATION.—Year ending June 30,	1901.	1902.
Total receipts	$11,532	$12,086
Operating expenses	4,920	5,600
Earnings from operation	6,612	6,486
Deductions from earnings.		
Interest	2,400	2,410
Taxes	75	403
Rentals	1,618	1,391
Other deductions	79	257
Net income	2,440	2,025

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$1,466
Transportation expenses	4,000
Maintenance of equipment	134
Total	$5,600
Passengers carried	239,578

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road and equipment	$123,150	$123,482
Other permanent investments	3,000	4,500
Current assets		517
Total	$126,150	$128,498
LIABILITIES.		
Capital stock	$ 60,000	$ 60,000
Funded debt	60,000	60,000
Current liabilities	3,709	4,032
Profit and loss (surplus)	2,441	4,466
Total	$126,150	$128,498

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.

OFFICERS.—Pres. Thomas M. Righter, Mt. Carmel, Pa.; Sec. & Treas. Israel G. Erb, Lititz, Pa.; Gen. Man. G. M. Smith, Mt. Carmel, Pa.

DIRECTORS.—Voris Auten, Mt. Carmel, Pa.; Morris Williams, Wilkes Barre, Pa.; H. S. Snavely, Junction, Pa.; I. G. Erb, Lititz, Pa.; C. Smith, Annville, Pa.; W. A. Marr, Ashland, Pa.

GENERAL OFFICE, Mt. Carmel, Pa.

Date of information, Mar., 1903. z

NANTICOKE.

Population, 1880, 3,884, in 1890, 10,044, in 1900, 12,116.

People's Street Railway Co.—Chartered Sept. 27, 1892, to build a railway to connect Nanticoke, Glen Lynn and Wanamie.

CAPITAL STOCK, $100,000.

FUNDED DEBT, issued, $100,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$20,569	$20,104	$21,939	$25,137	$28,580
Operating expenses	10,551	11,998	11,732	20,322	20,633
Earn'gs from operation..	10,018	8,106	10,207	4,815	7,947
Deductions from earn'gs.					
Interest	5,280		6,000	6,000	6,000
Taxes	319	280	1,234	754	695
Other deductions	3,776				
Net income	643	7,826	2,973	*1,9393	1,252
Dividends paid		8,284	2,000		
Total surplus	4,897	4,438	5,410	3,471	4,724

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,692
Transportation expenses	8,163
Maintenance of way and structures	7,385
" of equipment	1,393
Total	$20,633
Passengers carried	585,938

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$151,730	$151,730	$151,730	$151,730
" equipment	48,915	48,915	48,915	48,915
Cash	4,438	5,411	3,471	4,724
Material and supplies	1,952	2,554	2,355	2,355
Other accounts	603			
Total	$207,638	$208,610	$206,471	$207,724
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Interest	3,000	3,000	3,000	3,000
Accounts payable	200	200		
Profit and loss (surplus)	4,438	5,410	3,471	4,724
Total	$207,638	$208,610	$206,471	$207,724

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 10 motor cars.

OFFICERS.—Pres. K. M. Smith, V. Pres. George T. Morgan, Sec. & Treas. R. H. Conover, Gen. Supt. A. Van Alstyne.

DIRECTORS.—Geo. T. Morgan, K. M. Smith, R. H. Conover, T. A. Gates, A. E. Pond.

GENERAL OFFICE, Nanticoke, Pa.

Date of information Oct., 1902. b

NEW CASTLE (Lawrence Co.).

Population in 1880, 8,418, in 1890, 11,600, in 1900, 28,339.

New Castle Traction Co.—This company has leased the properties of the New Castle & Mahoningtown Ry. and the New Castle Electric Street Ry. Co. Annual meeting second Monday in Jan. This road is now owned and operated by the Pennsylvania & Mahoning Valley Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000, par value $50 per share.

FUNDED DEBT.—First mortgage 5 p. gold bonds, authorized and issued, $500,000; dated May 1, 1897, due 1927; denom. $1,000; int. payable May and Nov., at office of Union Trust Co., of Pittsburg, Pa., trustee.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Gross receipts	$115,916	$137,493	*$122,180	$139,626
Operating expenses	78,746	79,439	78,064	84,553
Earnings from operation	37,170	58,054	44,116	55,073
Deduction from earnings.				
Interest	21,026	25,000	25,000	25,000
Taxes	,726	3,693	5,940	5,667
Other deductions		4,519	1,524	21
Net income	15,418	24,842	11,652	24,386
Total surplus	14,886	30,631	42,283	66,669
Passengers carried			3,036,520	3,541,931

*Decrease in gross receipts in 1901, due to strike of employees of American Tin Plate Co.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$17,528
Transportation expenses	52,656
Maintenance of way and structures	6,582
" of equipment	7,786
Total	$84,553

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$465,759	$492,062	$504,813	$518,973
" equipment	91,971	101,185	108,435	108,443
Stock of other companies.	500,000	500,000	500,000	500,000
Cash	3,549	20,006	8,397	19,160
Open accounts			213,885	211,701
Material and supplies			4,461	4,530
Other assets	138,283	182,111	3,730	2,539
Total	$1,199,562	$1,295,364	$1,343,721	$1,365,346
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000
Bills payable	162,000	241,000	301,438	294,511
Other liabilities	22,676	23,733		4,167
Profit and loss (surplus)	14,886	30,631	42,283	66,669
Total	$1,199,562	$1,295,364	$1,343,721	$1,365,346

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 70 lb. girder rail; 54 cars, of which 31 are motor cars and 22 trail cars; West. dynamos and motors, New Castle. Jackson & Sharp and St. Louis cars, McGuire trucks.

OFFICERS.—Pres. M. A. Verner, V. Pres. James Parmelee, Sec. John E. McVey, Treas. B. F. Miles, Gen. Supt. M. E. McCaskey.

DIRECTORS.—M. A. Verner, James Parmelee, B. F. Miles, Myron T. Herrick, C. H. Akens.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

GENERAL OFFICE, New Castle, Lawrence Co., Pa.

Date of information, Mar., 1903. z

NEWTOWN.

Population in 1880, 1,001; in 1890, 1,213, in 1900, 1,463.

Newtown Electric Street Railway Co.—Chartered Dec. 17, 1896. Annual meeting second Monday in January. On Sept. 1, 1898, this company leased the Newtown, Langhorne & Bristol Trolley Street Ry.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated July 20, 1898, due 1928; denom. $1,000; int. payable at office of Real Estate Title Insurance and Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers				$51,079
" other sources				13,508
" total	$21,342	$36,445	$53,713	64,587
Operating expenses	20,818	32,694	42,170	42,640
Earnings from operation	524	3,751	11,543	21,947
Deductions from earnings.				
Interest		11,273	6,636	10,770
Taxes	607	11	3,551	152
Rentals	3,442	6,834	6,724	6,771
Other deductions				5,185
Net income	*3,525	*14,367	*5,368	*931

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,342
Transportation expenses	30,086
Maintenance of way and structures	2,630
" of equipment	6,582
Total	$42,640
Passengers carried	1,021,580

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$113,279	$592,516	$608,868	$617,148
Cost of equipment	4,513	5,003	5,060	334
Cash and current assets	103	3,657	2,286	1,004
Materials and supplies	1,450	3,442	1,518	
Additions and betterments			419	
Profit and loss (deficit)	3,787	18,155	19,735	27,130
Total	$123,132	$622,773	$637,886	$645,616
LIABILITIES.				
Capital stock	$ 72,000	$300,000	$300,000	$300,000
Funded debt	43,000	300,000	300,000	300,000
Current liabilities		11,273	6,636	6,634
Loans	8,132	11,500	31,250	23,810
Other liabilities				5,172
Total	$123,132	$622,773	$637,886	$645,616

PLANT AND EQUIPMENT.—Miles of track (electric), 27.89; gauge, 5 ft. 2½ ins.; 70 lb. rail; 15 motor cars; 1,200 H. P. station plant; Gen. Elec. dynamos and motors, Brill and St. Louis car and trucks.

OFFICERS.—Pres. T. P. Chambers, Sec. George C. Worstall, Treas. Thomas B. Chambers, Gen. Mgr. A. Chambers.

DIRECTORS.—T. S. Kenderdine, E. H. Buckman, T. P. Chambers, D. A. Hegarty, W. T. Wright, George C. Worstall, Ashbel W. Watson, Robert Alexander, A. Chambers, George C. Blackfan.

GENERAL OFFICE, Newtown, Pa.

Date of information, Oct., 1902. b

NORRISTOWN.

Population in 1880, 13,063, in 1890, 19,791, in 1900, 23,600.

Schuylkill Valley Traction Co.—Chartered Sept., 1893, as successor, by amendment of charter, to the Norristown, Bridgeport & Conshohocken Traction Co. This company operates the Norristown Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Montgomery County Passenger Ry. Co., the Conshohocken Ry. Co. and the Collegeville Electric Street Ry. Co. The company obtained control of the above roads on Jan. 15, 1895, and on Jan. 1, 1902, it leased the Roxborough Chestnut Hill & Norristown Ry. Co. for 950 years. Annual meeting first Thursday in Oct. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value, $50 per share; registrar of stock, Norristown Title, Trust & Safe Deposit Co.

FUNDED DEBT.—First mortgage 5 p. c, gold bonds, authorized, $400,000, issued, $245,000; dated Nov. 1895, due 1945; int. payable Feb. and Aug.

Income mortgage 5 p. c. gold bonds, authorized, $100,000, issued, $95,000; dated Aug. 1, 1899, due 1949; int. payable Feb. and Aug.

OPERATION.—Year ending

	Dec. 31, 1898.	June 30, 1899.	1900.	1901.	1902.
Receipts from passengers	$63,637	$65,431	$74,808	$79,949	$160,942
" other sources	230	1,802	3,706	4,771	36,337
" total	63,867	67,233	78,514	84,720	197,279
Operating expenses	49,862	48,568	56,667	66,306	136,353
Earnings from operation	14,005	18,665	21,847	18,414	60,926
Deductions from earnings.					
Interest		127,579	9,308	10,113	11,485
Taxes		11,000	7,678	3,927	5,401
Rentals			14,592	14,650	46,666
Other deductions			518	59	2,716
Net income		*119,914	*10,249	*10,335	*5,341

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 18,455
Transportation expenses	89,485
Maintenance of way and structures	8,126
" " equipment	20,287
Total	$ 136,353
Passengers carried	3,615,603

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1898.	June 30, 1899.	1900.	1901.	1902.
Cost of road and equip	$194,875	$198,220	$212,370	$220,533	$345,800
Other permanent invest's	460,900	479,400	611,549		
Stocks of other comp'nies				481,049	493,631
Bonds " "				100,500	100,500
Treasury bonds				30,000	
Cash and current assets	17,139	22,672	9,653	1,349	9,792
Bills receivable				4,142	4,142
Open accounts				3,424	4,466
Material and supplies				1,249	12,145
Additions and better'mts.				9,572	
Other assets			11,630	6,189	74,583
Profit and loss (deficit)	100,141	111,859	18,406	28,743	34,084
Total	$773,055	$812,151	$863,608	$886,750	1,079,142

LIABILITIES.	1898.	1899.	1900.	1901.	1902.
Capital stock	$500,000	$500,000	$500,000	$500,000	$500,000
Funded debt	115,000	280,475	236,000	236,000	245,000
Interest on funded debt				6,608	5,104
Loans				13,750	
Income bonds				95,000	95,000
Reorganization fund				13,887	
Accounts payable				5,683	20,559
Other liabilities	47,748	2,454	108,886	15,822	213,479
Bills payable	110,307	29,222	18,722		
Total	$773,055	$812,151	$863,608	$886,750	1,079,142

PLANT AND EQUIPMENT.—Miles of track (electric), 51.08; gauge, 5 ft. 2½ in.; 60 lb. to 80 lb. girder and T rail; 84 motor cars; 650 H. P. generator and boiler capacity; Allis & Buckeye engines. West. and Gen. Elec. dynamos and motors, Jackson & Sharp cars.

OFFICERS.—Pres. John A. Rigg, V. Pres. H. C. Moore, Solicitor N. H. Larzelere, Gen. Man. Supt. & Elecn. George Hoeger, Ch. Engr. of Power Station Henry Holland.

DIRECTORS.—John A. Rigg, Reading, Pa.; R. N. Carson, E. J. Moore; Philadelphia; H. C. Moore, Trenton, N. J.; D. B. Shepp, N. H. Larzelere, Jno. T. Dyer.

GENERAL OFFICE, Norristown, Pa.

REFERENCES.—Description of road (brief) Vol. XX, July 12, '02, p. 68 (ill.).

Date of information, Mar., 1903. z

Norristown Passenger Railway Co.—Chartered June 23, 1884. Annual meeting, second Monday in Jan. Leased (on Jan. 1895) to and operated by Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental as follows: $1,000 the first year, $1,500 the second, $2,250 the third, $3,000 the fourth, $4,000 the fifth and subsequent years.

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $75,000; dated 1893, due 1923; int. payable Jan. and July.

PLANT AND EQUIPMENT—Miles of track (electric), 4.25; gauge, 5 ft. 2½ in.; 45 lb. and 66 lb. girder rail.

OFFICER.—Pres. John A. Rigg.

DIRECTORS.—John A. Rigg, Henry C. Moore, H. C. Jones, N. H. Larzelere.

GENERAL OFFICE, Norristown, Pa.

Date of information, Mar., 1903. z

Citizens' Passenger Railway Co., of Norristown.—Chartered Apr., 1887. Annual meeting second Monday in Jan. Leased in Jan., 1895, to and operated by the Schuylkill Valley Traction Co., which company pays the interest on funded debt.

CAPITAL STOCK, authorized and issued, $79,520; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $80,000; dated Feb. 1, 1895, due 1925; subject to call, at 105, Feb. 1, 1905; int. payable Feb. and Aug., at office of Norristown Title, Trust & Safe Deposit Co., of Norristown, Pa., trustee of mortgage.

PLANT AND EQUIPMENT—Miles of track (electric), 6.25; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail; 8 motor cars; Curtis dynamos and motors, L. & F. cars.

OFFICER.—Pres. John A. Rigg.

DIRECTORS.—John A. Rigg, H. C. Moore, H. C. Jones, N. H. Larzelere.

Date of information, Mar., 1903. z

Montgomery County Passenger Railway Co.—Chartered Jan. 30, 1893; road opened in 1894. This company is leased to, and operated by, the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $150,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track, 1.5; gauge, 5 ft. 2½ in.; 45 lb. girder rail.

OFFICER.—Pres. John A. Rigg.

DIRECTORS.—John A. Rigg, H. C. Moore, H. C. Jones, N. H. Larzelere.

GENERAL OFFICE, Norristown, Pa.

Date of information, Mar., 1903. z

Conshohocken Railway Co.—Chartered Feb. 1, 1893. This line connects Norristown with Conshohocken, extending over the Ridge Turnpike and Plymouth and White Marsh Turnpike to the Norris-

town borough line, through Conshohocken. The road was opened in Jan., 1895, and is operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized and issued, $145,900.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated July 1, 1894, due 1924, but subject to call at 105, July 1, 1904; int. payable Jan. and July, at office of Norristown Title, Trust & Safe Deposit Co., trustee of mortgage. These bonds are guaranteed, principal and interest, by the Schuylkill Valley Traction Co.

FRANCHISES in the borough of Conshohocken are perpetual and exclusive.

PLANT AND EQUIPMENT.—Miles of track, 5.5; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICER.—Pres. John A. Rigg.

DIRECTORS.—John A. Rigg, H. C. Moore, H. C. Jones, N. H. Larzelere.

GENERAL OFFICE, Norristown, Pa.

Date of information, Mar., 1903. z

Collegeville Electric Railway Co.—Chartered July 30, 1897. This road is a part of the Schuylkill Valley Traction Co.'s system.

CAPITAL STOCK, authorized, $7,000, issued, $2,500, par value, $50 per share.

OFFICER.—Pres. John A. Rigg.

DIRECTORS.—John A. Rigg, H. C. Jones, N. H. Larzelere, H. C. Moore.

Date of information, Mar., 1903. z

NORTHAMPTON.

Population in 1900, 1,522.

Northampton Central Street Railway Co.—Chartered Mar. 3, 1899. This road is operated by the Lehigh Valley Traction Co.

CAPITAL STOCK, authorized and issued, $72,000.

BALANCE SHEET.—Dated June 30, 1901-2.

Assets.		Liabilities.	
Cost of road	$88,815	Capital stock	$72,000
" equipment	665	Current liabilities, accts. payable	17,480
Total	$89,480	Total	$89,480

OFFICERS.—Pres. W. Hinckle Smith, Sec. & Treas. S. H. Sargent.

DIRECTORS.—Geo. W. Norris, John S. Bioren, Philadelphia, Pa.; S. H. Hackett, Easton, Pa.; Samuel Harris, Allentown, Pa.

Date of information, Mar., 1903. z

OIL CITY.

Population in 1880, 7,315, in 1890, 10,932, in 1900 (local estimate), 14,200.

Citizens' Traction Co.

CAPITAL STOCK, issued, $150,000.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from operation	$15,086	$50,455
Operating expenses	20,645	42,291
Earnings from operation	*5,559	8,164
Deductions from earnings.		
Taxes	20	300
Other expenses	150	
Net income	*5,829	7,864
Total surplus		2,135

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,005
Transportation expenses	30,228
Maintenance of way and structures	2,865
" of equipment	6,193
Total	$42,291
Passengers carried	733.995

BALANCE SHEET.—Dated June 30.	1901.	1902.
ASSETS.		
Cost of road	$120,258	$326,661
Cost of equipment	52,397	99,409
Cash		2,516
Open accounts	530	115,634
Material and supplies	365	
Profit and loss	5,729	
Total	$179,279	$544,220

LIABILITIES.	1901.	1902.
Capital stock	$150,000	$150,000
Loans	1,769	311,333
Accounts payable	27,510	80,752
Profit and loss (surplus)		2,135
Total	$179,279	$544,220

PLANT AND EQUIPMENT.—Miles of track, 13.54; 17 cars.

OFFICERS.—Pres. D. J. Geary, V. Pres. Wm. Hasson, Sec. F. W. Bowen, Treas. Jas. Hasson, Gen. Supt. Jno. R. Fobes, all of Oil City, Pa.

DIRECTORS.—D. J. Geary, Wm. Hasson, P. C. Boyle, D. T. Borland, Oil City, Pa.; Joseph Seep, Titusville, Pa.

Date of information, Oct., 1902. b

Oil City Street Railway Co.—Organized June 25, 1889. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized and issued, $90,000.

FUNDED DEBT, authorized and issued, $25,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$30,237	$34,611	$40,710	$43,241	$39,290
Operating expenses	39,408	41,298	42,193	51,697	33,007
Earnings from operation	*9,171	*6,687	*1,483	*8,456	6,283
Deductions from earnings.					
Taxes	325	862	1,464	70	80
Rentals		2,055	1,304	1,548	
Int. on funded debt				1,500	1,500
Net income		*9,604	*4,251	*11,572	4.704

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,343
Transportation expenses	23,592
Maintenance of way and structures	2,143
" of equipment	4,928
Total	$33,007
Passengers carried	803,911

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 68,846	$ 68,846	$ 68,846	$ 90,862	$ 90,862
Cost of equipment	28,991	29,534	38,101	48,178	48,178
Other perm'nt invest's	20,000	22,812	13,333	12,500	12,500
Cash and current assets.	7,088	1,425	16,289	1,238	22,244
Additions and bettermts.				14,723	
Profit and loss (deficit)	18,883	20,488	32,740	44,315	39,611
Total	$143,808	$151,105	$169,309	$211,816	$213,396
LIABILITIES.					
Capital stock	$ 90,000	$ 90,000	$ 90,000	$ 90,000	$ 90,000
Funded debt	25,000	25,000	25,000	25,000	25,000
Current liabilities	28,808	36,105	54,309		
Accounts payable				22,667	22,667
D. J. Geary				74,099	74,099
Other liabilities				50	1,630
Total	$143,808	$151,105	$169,309	$211,816	$213,396

PLANT AND EQUIPMENT.—Miles of track (electric), 4.58; gauge, 4 ft. 8½ in.; 57 lb. girder and T rail; 20 motor cars; Harrisburg Foundry engines, Curtis and West. motors, New Castle cars.

OFFICERS.—Pres. D. J. Geary, Sec. & Treas. W. B. Filson, Gen. Man. Jno. R. Fobes.

DIRECTORS.—D. J. Geary, D. T. Borland, Wm. Hasson, Jos. Seep, P. C. Boyle.

REFERENCE.—Parks, Vol. XVII, May 4, '01, p. 557.

Date of information, Oct., 1902. b

Oil City Station Railway Co.—Chartered Sept. 12, 1895 This road is under construction.

CAPITAL STOCK, authorized $90,000; issued, $31,745.

PLANT AND EQUIPMENT.—Miles of track, 3.

OFFICERS.—Pres. D. J. Geary, Sec. & Treas. W. B. Filson.

DIRECTORS.—D. J. Geary, D. T. Borland, Wm. Hasson, Joseph Seep, P. C. Boyle.

Date of information, Oct., 1902. b

Please note date of information at end of each report.

MONTGOMERY
BUCKS
DELAWARE
PHILADELPHIA
SPRINGFIELD
CHELTEN
MORELAND
ABINGTON
WILLOW GROVE
DRESHERTOWN
FORT WASHINGTON
JENKINTOWN
GLENSIDE
ROSLYN
ELKINS PARK
CHELTENHAM
HILLS
OAK LANE
OLNEY
LOGAN
GERMANTOWN
MT. AIRY
CHESTNUT HILL
MOUNT AIRY
WISSAHICKON
FAIRMOUNT PARK
RIDGE AVE.
GERMANTOWN AVE.
PENNA. R.R.
READING R.R.
PHILA. & READING R.R.
PHILA. & TRENTON R.R.
PHILA. & WEST CHESTER R.R.
PHILA. & MAIN LINE R.R.
PHILA. & NORTHERN R.R.
PHILA. & MONTGOMERY R.R.
PHILA. & CHELTENHAM R.R.
PHILA. & CHESTNUT HILL R.R.
PHILA. & GERMANTOWN R.R.
PHILA. & DARBY

PHILADELPHIA.

Population in 1880, 847,170, in 1890, 1,046,964, in 1900, 1,293,697.

Union Traction Co.—Chartered Sept. 16, 1895, as a consolidation of the People's Traction Co., and the Electric Traction Co. This company leases for 999 years the rights, franchises and property of the Philadelphia Traction Co., at a net rental of 8 p. c. ($4 per share) per annum, payable in gold, free of taxes, together with interest on the lessor's funded debt, direct and guaranteed, and the guaranteed dividends on the stocks of its leased corporations. On July 1, 1896, the Union Traction Co. leased the People's Traction Co. and the Electric Traction Co., for 998 years, at an annual rental equivalent to fixed charges, this change being made to simplify accounts. This company also leased the Lindley Avenue, Fisher's Lane & Frankford & Fairmount Ry. Co. on Jan. 1, 1901, for 990 years, and the Germantown & Fairmount Park Ry. Co. on June 15, 1901, for 990 years.

The Union Traction Co.'s system, which is operated by the Philadelphia Rapid Transit Co. comprises, through leases (direct or indirect), by ownership or by operating contracts the following street railway properties, with an aggregate mileage of 475 miles of track.

PEOPLE'S TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Centennial Pass. Ry. Co.	$ 15,000	$ 15,000	$
Chelten Ave. Pass. Ry. Co.	39,000	39,000	
Germantown Pass. Ry. Co.	1,500,000	572,860	67,500
Girard Ave. Ry. Co.	5,000	5,000	
Green & Coates Sts. Phila. Pass. Ry. Co.	500,000	150,000	
Northern Pass. Ry. Co.	15,000	15,000	
People's Pass. Ry. Co.	2,250,000	740,965	765,000
Philadelphia, Cheltenham & Jenkintown Pass. Ry. Co.	60.000	60,000	
ELECTRIC TRACTION SYSTEM.			
Citizens' Clearfield & Cambria St. Ry. Co.	6,000	6,000	
Citizens' East End St. Ry. Co.	15,000	15,000	
Citizens' Pass. Ry. Co.	500,000	192,500	
Frankford & Southwark Phila. City Pass. R. R. Co.	1,875,000	1,875,000	282,100
Lehigh Ave. R. R. Co.	1,000,000	600,000	
Second & Third Sts. Pass. Ry. Co.	1,060,200	771,076	
PHILADELPHIA TRACTION SYSTEM.			
Philadelphia Traction Co.	20,000,000	20,000,000	759,000
Catherine & Bainbridge Sts. Ry. Co.	400,000	400,000	150,000
Continental Pass. Ry. Co.	1,000,000	580,000	280,000
Empire Pass. Ry. Co.	600,000	600,000	200,000
Huntington St. Connecting Ry. Co.	6,000	6,000	
Kessler St. Connecting Pass. Ry. Co.	5,000	5,000	
Philadelphia City Pass. Ry. Co.	1,000,000	475,000	300,000
Philadelphia & Darby Ry. Co.	200,000	200,000	100,000
Phila. & Gray's Ferry Pass. Ry. Co.	617,500	309,275	
Ridge Ave. Connecting Ry. Co.	6,000	6,000	
Ridge Ave. Pass. Ry. Co.	750,000	420,000	
Schuylkill River Pass. Ry. Co.	500,000	50,000	
Seventeenth & Nineteenth Sts. Pass. Ry. Co.	500,000	250,000	100,000
Thirteenth & Fifteenth Sts. Pass. Ry. Co.	1,000,000	334,529	500,000
Twenty-Second St. & Allegheny Ave. Pass. Ry. Co.	1,000,000	500,000	
Union Pass. Ry. Co.	1,500,000	925,000	750,000
Walnut St. Connecting Pass. Ry. Co.	50,000	50,000	
West Phila. Pass. Ry. Co.	750,000	750,000	996,000
HESTONVILLE SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Hestonville, Mantua & Fairmont Pass. Ry. Co.	2,500,000	533,900	1,250,000
Fairmont Park & Haddington Pass. Ry. Co.	300,000	300,000	
Totals	$41,524,700	$31,752,105	$6,499,600

Capital Stock, authorized, $30,000,000, issued, 600,000 shares, paid in $10,500,000 ($17.50 per share); par value, $50 per share. Under the consolidation agreement the stockholders of the Electric Traction Co., the People's Traction Co. and the Philadelphia Traction Co. were privileged to subscribe to the stock of the Union Traction Co. in proportion to their several holdings.

Funded Debt.—The direct funded indebtedness of the Union Traction Co. is $35,538,084, as follows:

4 p. c. collateral trust gold certificates, authorized, $29,735,000; issued, $29,730,114; dated Oct. 1, 1895, due 1945; denom. $100 and $1,000; int. payable, free of taxes, Apr. and Oct., at Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000, issued, $5,807,970; dated Apr. 15, 1893, due Feb. 1,. 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug.. at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

Note.—The certificates of 1945 are guaranteed, principal and interest, by the Union Traction Co., and are to be secured by the deposit as collateral of the entire capital stock of the Electric Traction Co. (purchased at $85 per share for "full paid" stock and $70 per share for "$30 paid" stock) and the People's Traction Co. (purchased at $76 per share, "$30 paid in").

The certificates of 1943 are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅓ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates. and guarantees payment of principal and interest thereon. On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

Assumed Indebtedness.—The funded indebtedness of the companies operated by the Union Traction Co., interest on which has to be met out of the latter's earnings from operation, is $7,864,600 as per list above. For detailed description of the several bond issues, see the reports of the lessor companies.

Operation.—The following is a combination operating report of the People's Passenger Ry. Co., the Electric Traction Co., the Philadelphia Traction Co., the Hestonville, Mantua & Fairmount Passenger Ry. Co. and the Chelten Avenue Ry. Co., with all the properties under their control for the year ending June 30.

	1899.	1900.	1901.	1902.
Receipts from pass.	$11,793,857	$12,996,291	$13,269,465	$14,006,915
" other sources	242,409	253,528	162,215	111,243
" total.	12,036,266	13,249,819	13,431,680	14,118,158
Operating expenses.	4,793,366	5,624,898	5,836,185	6,402,338
Earnings from oper.	7,242,900	7,624,921	7,595,495	7,715.820
Deductions from earnings.				
Licenses and taxes.	991,101	1,023,266	1,029,963	903,842
Interest	5,634,725	5,663,634	5,704,265	342,235
Rentals				5,344,550
Other expenses				47,155
Net income	617,073	938,021	861,266	1,078,039
Total surplus				3,097,429
Per cent. op. expenses to gross receipts.	39.8	42.5	43.4	45.3
*Deficit.				

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 964,993	$1,063,034
Transportation expenses	3,479,842	3,735,666
Maintenance of way and buildings	696,375	790,909
" " equipment	694,975	812,729
Total	$5,836,185	$6,402,338

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	302,225,286	325,801,963
Car miles run	57,534,235	59,375,543
Total receipts per car mile	$.230	$.236
Operating expenses	.101	.108

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$2,075,971	$3,227,232	$3,847,868	$2,281,101
Cost of equipment				3,155.871
Stock of other Co.'s.	5,443,352	5,516,758	5,584,091	5,225,703
Bonds of other Co.'s.				
Real Estate	325,643	398,586	432,274	
Cash on hand	946,697	216,582	194,608	230,464
Bills receivable	218,517	36,519	27,273	30,427
Due by agents	19,900	20,000	20,000	
Mat. and sup. on hd.	135,824	277,286	190,709	259,939
Franchise account	90,424	90,249	90,249	
Adv'd to leased lines.	5,256,423	5,556,839	5,880,573	6,659,555
Fire insurance fund	242,995	242,995	242,995	242,995
Total	$14,755,571	$15,583,046	$16,510,641	$18,086,055
LIABILITIES.				
Capital stock	$10,499,230	$10,499,913	$10,499,913	$10,500,000
Fxd. chgs. & taxes acc.	1,859,406	1,331,693	1,450,204	1,332,496
Accounts payable	116,909	140,702	111,466	204,192
Sundries	245,301	231,390		31,418
Main. accts. accrued		274,255	382,265	
Accrued insurances	17,762	13,305	12,400	
Open accounts	1,333,773	1,731,474	800,000	2,920,520
Open accts. due leased lines in 999 years, without interest			1,004,102	
Deposits of underlying companies			215,791	
Trustee accounts			120	
Profit and loss (surp.).	683,190	1,360,314	2,034,381	3,097,429
Total	$14,755,571	$15,583,046	$16,510,641	$18,086,055

Plant and Equipment.—Miles of track (electric), 475; 3,205 motor cars.

Please note date of information at end of each report.

Officers.—Pres. John B. Parsons, 1st V. Pres. Geo. D. Widener, 2nd V. Pres. & Gen. Man. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge, Asst. Sec. & Treas. John B. Peddle, Comptroller Alex. Rennick, Gen. Supt. Walter Ellis, Supt. of Transportation James Bricker, Ch. Engr. W. S. Twining, Elecns. F. H. Lincoln, C. Hewitt.

Directors —J. J. Sullivan, Geo. D. Widener, Peter A. B. Widener, Wm. H. Shelmerdine, Geo. H. Earle, Jr., A. M. Fox, John B. Parsons, Wm. L. Elkins, John M. Mack, Geo. W. Elkins, Alex. Balfour, Charles O. Kruger, all of Philadelphia, Pa.

General Office, Eighth and Dauphin Sts.

References.—Operating detail, Vol. XIII, May, '97, p. 293 (ill.); change in organization, Vol. XIII, Sept., '97, p. 556; sale of stock, Vol. XIII, Dec., '97, p. 870; roadway department, Vol. XV Feb., '99, p. 83 (ill.); electrical and repair shop practice, Vol. XV, Jan., '99, p. 21 (ill.); splicing cars, Vol. XV, Sept., '99, p. 571 (ill.); notes on system, Vol. XVII, Mar. 6, '01, p. 420 (ill.); description of park, Vol. XVII, June 1, '01, p. 662; claim department work, Vol. XVIII, July 27, '01, p. 103; printing office, Vol. XVIII, Aug. 17, '01, p. 188 (ill.); waiting pavilion, Vol. XIX, Jan. 25, '02, p. 100 (ill.). operating detail, Vol. XIX, Mar. 1, '02, p. 247 (ill.); grooved rail, Vol. XX, July 5, '02, p. 20 (ill.); annual report, Vol. XX, Aug. 2, '02, p. 183; description of system, Vol. XXI, Mar. 28,'03, p. 472, Apr. 4, '03, p. 502, Apr. 11, '03, p. 555.

Date of information, Mar., 1903. z

For map of system see inset between pages 245 and 246.

Philadelphia Rapid Transit Co.—This company was incorporated in 1902 to succeed the Union Traction Co. and the charter-holding companies. The company has leased the property and franchises of the Union Traction Co. for a period of 999 years from July 1, 1902, and has acquired the rapid transit franchises recently granted in Philadelphia, which give to the company the right to operate cars on all streets not already occupied by the Union Traction Co., and authorize the construction of a subway and elevated railroad on Market St. and the laying of rails on Broad St. By the terms of the lease of the Union Traction Co., that company pays a rental of $1.50 per share per annum for the first two years, $2 per share per annum for the next two years; $2.50 per share per annum for the next two years and $3 per share thereafter.

CAPITAL STOCK, $30,000,000.

FUNDED DEBT.—$1,500,000.

OFFICERS.—Pres. John B. Parsons, 1st V. Pres. Geo. D. Widener 2nd V. Pres. Chas. O. Kruger.

GENERAL OFFICE, Eighth & Dauphin Sts., Philadelphia.

Date of information, Mar., 1903. z

LEASED LINES.

Catharine & Bainbridge Streets Railway Co. of the City of Philadelphia.—Chartered May 14, 1889. Annual meeting second Monday in Jan.

Leased to the Philadelphia Traction Co., on Mar. 1, 1890, for 99 years. On Sept. 24, 1895, the lease was amended to run for 999 years from Mar., 30, 1890, at an annual rental equivalent to the interest on the lessor's funded debt. This road is now operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $400,000, par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; coupon, but may be registered; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

Officers.—Pres. Geo. D. Widener, Sec. Jno. B. Peddle.

Directors.—Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, Jno. B. Parsons, John M. Mack.

Date of information, Mar., 1903. z

The Centennial Passenger Railway Co.—Chartered, May 20, 1889. Annual meeting second Monday in Jan.

Leased, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from Apr. 21, 1893. This road is now operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized, $15,000, paid in, $15,000.

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine.

Date of information, Mar., 1903. z

Chelten Avenue Passenger Railway Co.—Chartered May 20, 1889. Annual meeting second Monday in Jan.

Leased, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from Apr. 1, 1895. On July 1, 1896, this road was leased to the Union Traction Co. (now Philadelphia Rapid Transit Co.) at a guaranteed dividend of 6 p. c. on the par value of the capital stock actually issued.

Capital Stock, authorized, $78,000, issued, $39,000; par value, $50 per share.

Operation.—Included in report of the People's Passenger Ry. Co. (which see).

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine.

Date of information, Mar., 1903. z

Citizens' Clearfield & Cambria Street Railway Co.—Chartered May 10, 1894. This road was constructed in 1895 by the Electric Traction Co.

Leased, on July 1, 1896, to the Union Traction Co. (now Philadelphia Rapid Transit Co.) for 999 years at an annual rental of 6 p. c. upon the capital stock actually issued.

Capital Stock, issued, $6,000.

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger. Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, Alfred Smith.

Date of information, Mar., 1903. z

Citizens' East End Street Railway Co.—Chartered May 10, 1894. This road was constructed in 1896 by the Electric Traction Co.

Leased, on July 1, 1896, to the United Traction Co., for 999 years at a guaranteed dividend of 6 p. c. per annum upon the capital stock actually issued.

Capital Stock, issued, $15,000, paid in, $15,000.

Officers.—Pres. J. B. Parsons, V. Pres. Chas O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, W. H. Shelmerdine, Alfred Smith, Thos. Dolan.

Date of information, Mar., 1903. z

Citizens' Passenger Railway Co.—Chartered Mar. 25, 1858. Annual meeting second Monday in Jan.

Capital Stock, authorized and issued, $500,000, paid in, $192,500; par value, $50 per share. Dividends payable quarterly, Jan., Apr., July, Oct.

Leased, on August 17, 1893, to the Electric Traction Co. (originally, on April 1, 1892, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years at an annual rental running from $115,000 in 1893 to $140,000 in 1899 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co.

Officers.—Pres. Chas. S. Ellis, Sec. & Treas. Wm. F. King.

Directors.—Richard M. Hartley, Frank H. Ellis, Jno. H. Sloan, Jno. McCarthy, I. P. Strittmatter.

Date of information, Mar., 1903. z

The Continental Passenger Railway Co.—Chartered Sept. 3, 1873. Annual meeting second Monday in Jan.

Leased, on Jan. 1, 1880, to the Union Passenger Ry. Co. for 99 years, at a rental equivalent to fixed charges and a dividend of 12 p. c. on capital stock ($6 per share, $120,000 per annum); now controlled by the Philadelphia Traction Co., and operated by the Philadelphia Rapid Transit Co.

This company leased the Seventeenth & Nineteenth Streets Passenger Ry. Co. on July 1, 1879, for 99 years.

Capital Stock, authorized and issued, $1,000,000, paid in, $580,000 ($29 per share); par value, $50 per share. Dividends 12 p. c., payable Jan. and July.

Funded Debt.—First mortgage 6 p. c. coupon bonds, authorized, $350,000; issued, $280,000; dated June 30, 1879, due July 1, 1909; denom. $500 and $1,000; int. payable Jan. and July, at office of Land Title & Trust Co.; trustees of mortgage, Wm. Elliot and Wm. H. Kern.

Note.—The first mortgage bonds may be drawn at the rate of $20,000 per annum, after June 30, 1884.

Foreclosure proceedings may be instituted by holders of $1,000 in bonds upon default of principal or interest.

Officers.—Pres. Wm. L. Elkins, Treas. Jno. B. Peddle.

Directors.—P. A. B. Widener, Geo. D. Widener, Clay Kemble, Wm. J. Elliott, Geo. W. Elkins.

Date of information, Mar., 1903. z

The Electric Traction Co. of Philadelphia.—Chartered May 8, 1893. Annual meeting in Oct.

The company owns 10,001 shares of the capital stock of the Omnibus Co. General (now dissolved) and 10,100 shares of the capital stock of the Lehigh Avenue Ry. Co. It controls by original and assigned leases the Frankford & Southwark Philadelphia City Pass. R. R. Co. (including Lombard & South Street Pass. Ry. Co., not now in existence), Citizens' Pass. Ry. Co., Second & Third Streets Pass. Ry. Co. The company has constructed and operates the lines of the Citizens' East End Street Ry. Co. and the Citizens' Clearfield & Cambria

Street Ry. Co. It has also done some preliminary work for the Citizens' North End Street Ry. Co. and the Brown & Parrish Street Ry. Co.

For details of capitalization and terms of leases, etc., see report of the Union Traction Co.

Lease.—This system, including all the lines named above, was leased to the Union Traction Co., on July 1, 1896, for 998 years and 3 months. The Union Traction Co. (now Philadelphia Rapid Transit Co.) had previously (on Oct. 1, 1895) purchased a large controlling interest in the capital stock of this company, exchanging therefor its own trust certificates. (See Union Traction Co.)

Capital Stock, authorized, $8,750,000 (by vote of stockholders), issued, $8,297,920; par value, $50 per share. (See note above.)

Funded Debt.—The company has no direct funded indebtedness, but has assumed the outstanding bonds of other companies to the amount of $282,100.

Operation.—(See Union Traction Co.)

Officers.—Pres. J. B. Parsons, Sec. Chas. O. Kruger.

Directors.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Alex. M. Fox, John M. Mack, Chas. E. Ellis, Jas. H. Gay, M. W. Lipper, Horace T. Potts, Jno. L. Clawson, Michael Murphy.

References.—Description of road, Vol. X, Jan., '94, p. 9 (ill.); Vol. X, Oct., '94, p. 607 (ill); description of cars, Vol. X, May, '94, p. 289 (ill.); description of road, Vol. XI, June, 95, p. 393 (ill.); description of South St. power station, Vol. XI, Oct., '95, p. 655 (ill.); description of repair shop, Vol. XI, Dec., '95, p. 787 (ill.).

Date of information, Mar., 1903. z

Empire Passenger Railway Co.—Chartered Feb. 10, 1868. Annual meeting first Monday in Jan.

Leased to Philadelphia Traction Co. (originally to the Citizens' Pass. Ry. Co. and Seventeenth & Nineteenth Streets Pass. Ry. Co., jointly, on Dec. 26, 1873), and now operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $600,000; par value, $50 per share.

Funded Debt.—First mortgage 3½ p. c. coupon bonds, authorized and issued, $200,000; dated July 1, 1900, due July 1, 1930; denom. $500; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

Officers.—Pres. Geo. D. Widener, Sec. & Treas. Alex. Rennick.

Directors.—Wm. L. Elkins, P. A. B. Widener, Geo. D. Widener, J. B. Parsons, John M. Mack.

Date of information, Mar., 1903. z

Fairmount Park & Haddington Passenger Railway Co.—Chartered July 28, 1892.

Leased to the Hestonville, Mantua & Fairmount Passenger Ry. Co. May 6, 1895, for the term of 999 years, at a guaranteed rental of 6 p. c. on the capital stock of the company. Operated by Union Traction Co. under this lease, since Jan. 27, 1898.

Capital Stock, $300,000.

Funded Debt.—None.

Officers.—Pres. Isaac Blum, V. Pres. Geo. D. McCreary, Sec. & Treas. W. P. Sinnett.

Directors.—Isaac Blum, Samuel Y. Hebner, Geo. D. McCreary, Simon J. Martin, J. R. Foulke, Martin V. Burton.

General Office, 1107 Market St., Philadelphia.

Date of information, Mar., 1903. z

Frankford & Fairmount Railway Co.—Chartered July 7, 1899, and leased to Philadelphia Rapid Transit Co. on Jan. 1, 1901.

Capital Stock, authorized, $78,000; issued, $7,800.

Funded Debt.—None.

Officers.—Pres. John B. Parsons, V. Pres. Chas. O. Kruger, Sec. &. Treas. R. B. Selfridge.

Directors.—Alex. M. Fox, J. J. Sullivan, Geo. D. Widener, Wm. H. Shelmerdine, Geo. W. Elkins.

Date of information, Mar., 1903. z

Frankford & Southwark Philadelphia City Passenger Railroad Co.—Chartered Apr. 4, 1854, under the name of the Philadelphia & Delaware River R. R. Co. Title changed by act of Assembly, Apr. 9, 1858. In Apr., 1892, this company leased the Citizens' Passenger Ry. Co.; in Jan., 1893, it leased the Second & Third Streets Passenger Ry. Co.; and in Apr., 1893, it acquired, by exchange of stock, the Lombard & South Street Passenger Ry. Co. Annual meeting second Monday in Jan.

Leased, with all constituent companies, on July 1, 1893, for 999 years to the Electric Traction Co. for $2,500 per annum, for organization expenses, and an annual rental running from $450,000 in 1894 to $600,000 in 1901 and $675,000 in 1903 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $1,875 000; par value, $50 per share. Dividends payable quarterly, Jan., Apr., July and Oct., at company's office.

Funded Debt —Lombard & South Street Pass. R. R. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Nov. 11, 1881, due Dec. 1, 1901; reissued for 50 years from Dec. 1, 1901, at 3½ p. c., no redemption clause; denom. $500 and $1,000; int. (free of tax), payable June and Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

West End Pass. Ry. Co.'s first mortgage 7 p. c. coupon bonds, authorized, $150,000, outstanding, $132,100; dated Oct. 1, 1875, due 1905; denom. $100 and $500; int. payable Apr. and Oct., at office of Real Estate Title & Trust Co., Philadelphia; trustee of mortgage, Philadelphia Trust, Safe Deposit & Insurance Co.

Note.—Foreclosure proceedings may be instituted on the L. & S. first mortgage bonds at the request of the holders of one-third of the amount outstanding.

Officers.—Pres. J. J. Sullivan, Sec. & Treas. R. C. Brewster.

Directors.—Alfred P. Smith, John L. Clawson, Edgar Fries, Geo. S. Gandy, Alex. M. Fox, Jas. H. Gay, Chas. E. Ellis, M. W. Lipper, F. Weckerly, H. T. Potts, Jas. F. Sullivan, Jno. H. Noblit.

Date of information, Mar., 1903. z

Germantown & Fairmount Park Railway Co.—Chartered Feb. 18, 1898. Leased to Philadelphia Rapid Transit Co. June 15, 1901.

Capital Stock, $8,000.

Officers. — Pres. Chas. O. Kruger, V. Pres. Alex. Rennick, Sec. & Treas. R. B. Selfridge.

Directors.—Chas. O. Kruger, C. P. Weaver, R. B. Selfridge, James Bricker, J. D. Hiestand, Thos. B. Foot, W. L. Maize, Alex. Rennick.

Date of information, Mar., 1903. z

Germantown Passenger Railway Co.—This is a consolidation, on Feb. 15, 1866, of the Fairmount Park & Delaware River Pass. Ry. Co. (originally incorporated as the Richmond & Schuylkill River Pass. Ry. Co.) and the Germantown Pass. Ry. Co. Annual meeting second Monday in June.

Leased, on Oct. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 9 p. c. on the capital stock issued ($4.50 per share, $135,000 per annum). By a new agreement made Dec. 1, 1893, the dividend was to be increased on Jan. 1, 1895, to $4.75 per share, on Jan., 1896, to $5.00 per share, and on Jan. 1, 1897, and thereafter to $5.25 per share ($157,500 per annum.) It is understood that the lease has now been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $1,500,000; paid in $572,860; ($15 per share on 20,000 shares and $35 per share on 10,000 shares); par value, $50 per share. Dividends payable quarterly in Jan., Apr., July and Oct.

Funded Debt.—Fairmount Park & Delaware River Pass. Ry. Co.'s first mortgage 5 p. c. registered bonds, authorized, $100,000; outstanding, $67,500; dated Oct. 22, 1864, due Dec. 1, 1884, but extended to June 1, 1904; denom. $500; int. payable June and Dec. at office of Guarantee Trust & Safe Deposit Co.; trustees of mortgage, Pearson S. Peterson and David Stuart.

Note.—The first mortgage bonds are a lien upon the line on Girard Ave. running east to Frankford Ave., and returning west to Schuylkill River, being that portion of the present system originally owned by the Fairmount Park & Delaware River Pass. Ry. Co.

Foreclosure proceedings may be instituted at the request of holders of $20,000 in bonds for default in principal or interest. The first and second mortgage bonds are subject to taxation.

Officers.—Pres. Martin V. Burton, Sec. Jos. E. Borden, Treas. H. J. Delaney.

Directors.—M. V. Burton, M. Siedenbach, H. Siedenbach, C. B. Moore, Wm. Dulles, Joseph Koch.

Date of information, Mar., 1903. z

Girard Avenue Railway Co.—Chartered May 17, 1894. Annual meeting second Monday in Jan.

Leased, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from May 30, 1895. On July 1, 1896, this road was leased to the Philadelphia Rapid Transit Co., at a guaranteed dividend of 6 p. c. on the capital stock actually issued.

Capital Stock, authorized and issued, $5,000.

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—Geo. W. Elkins, J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine.

General Office, 8th and Dauphin Sts., Philadelphia.

Date of information, Mar., 1903. z

Green & Coates Streets Philadelphia Passenger Railway Co.—Chartered Apr. 21, 1858. Annual meeting second Monday in Jan.

Leased, on Sept. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 12 p. c. per annum on the capital stock ($6 per share, $60,000 per annum).

It is understood that the lease has now been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $500,000, paid in, $150,000; par value, $50 per share. Dividends 12 p. c., payable Jan., Apr., July and Oct. by Real Estate Title, Insurance & Trust Co.

Funded Debt.—The funded debt of this company consisted of first mortgage 6 p. c. bonds, authorized and issued, $100,000; due July 15, 1898. The bonds were paid on that date and the mortgage cancelled.

Officers.—Pres. Moses A. Dropsie, Sec.& Treas. Lewis S. Renshaw.

Directors.—Gabriel E. Dropsie, Wm. Dulles, Jas. F. Sullivan, M. Siedenbach, H. Siedenbach, Clarence B. Moore, Jos. Koch, M. V. Burton, B. F. Hart, W. H. Jarden, Jas. Buckman, Edgar Fries.

Date of information, Mar., 1903. z

Hestonville, Mantua & Fairmount Passenger Railway Co.—Chartered Apr. 6, 1859, in perpetuity. Annual meeting second Monday in Jan. On Dec. 10, 1864, the Fairmount & Arch Street Pass. Ry. Co., and on Jan. 1, 1865, the Fairmount Pass. Ry. Co. were consolidated with this company. The Fairmount Park & Haddington Passenger Ry. Co. is leased by this company.

Leased to the Philadelphia Rapid Transit Co. for 999 years from Jan. 1, 1898, at an annual rental of $110,678, being 6 p. c. on preferred stock and 4 p. c. on common stock, payable semi-annually, Jan. and July, and $3,000 for organization.

Capital Stock, authorized and issued, $2,500,000; par value, $50 per share.

6 p. c. preferred stock, $533,900; par value, $50 per share. Dividends payable Jan. and July. Preferred stock is entitled to share profits pro rata with common stock after 6 p. c. has been paid on both.

Funded Debt.—Consolidated mortgage gold bonds, authorized, $1,250,000, issued, $1,050,000 at 5 p. c., $199,500 at 3½ p. c. dated May 1, 1894, due 1924; denom. $500 and $1,000; coupon, but may be registered; int. payable May and Nov., at office of Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Ground rents, $22,367.

Foreclosure proceedings may be instituted upon the second mortgage upon request of holders of one-third outstanding bonds for default in principal or interest.

Operation.—Included in report of the Union Traction Co., (which see).

Officers.—Pres. John B. Parsons, V. Pres. W. H. Shelmerdine, Sec. & Treas. Chas. O. Kruger, Asst. Sec. & Asst. Treas. Thomas B. Foot.

Directors.—W. H. Shelmerdine, J. J. Sullivan, Joseph E. Widener, A. M. Fox, Jr., Geo. D. Widener.

References.—Description of road, Vol. X, Jan., '94,p. 10; Vol. X, Oct., '94, p. 606 (ill); (brief) Vol. X, June, '94,' p. 356; description of power plant, Vol. X, Nov., '94, p. 721 (ill.); increase in stock and bonds, Vol. X, Mar.,'94, p. 275; annual report, Vol. X, Feb., '94, p. 146; description of power station record, Vol. XII, Apr., 96, p. 235; power station records, Vol. XIII, Sept. '97, p. 541; sale of stock, Vol. XIII, Dec. '97, p. 870; operating detail, Vol. XIV, Jan. '98, p. 13 (ill.)

Date of information, Mar., 1903. z

Hillcrest Avenue Passenger Railway Co.—Chartered Feb. 25, 1896. This road is operated by the Philadelphia Rapid Transit Co.

Capital Stock, $10,000.

Officers.—Pres. John B. Parsons, Sec. Chas. O. Kruger.

Directors.—John B. Parsons, Geo. W. Elkins, Wm. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener.

Date of information, Mar., 1903. z

Huntingdon Street Connecting Passenger Railway Co.—Chartered Feb. 15, 1894.

Leased to the Philadelphia Traction Co. for 999 years from Oct, 1, 1895, at an annual rental equivalent to all taxes and license feesl the sum of $250 and a dividend of 6 p. c. per annum on the capita. stock actually issued. It is understood that this lease is now assigned to the Philadelphia Rapid Transit Co.

Capital Stock, paid in $6,000.

Officers.—Pres. Geo. D. Widener, Sec. Jno. B. Peddle.

Directors.—P. A. B. Widener, Wm. L. Elkins, Jno. B. Parsons. John M. Mack.

Date of information, Mar., 1903. z

Kessler Street Connecting Passenger Railway Co.—Chartered May 17, 1892. Annual meeting second Monday in Jan.

Leased to the Philadelphia Traction Co. (originally to the Union Pass. Ry. Co., on June 30, 1892, for 999 years). By the terms of the lease, the lessee is to pay fixed charges and an annual rental of $300. It is understood that the lease has now been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $5,000, fully paid up.

Officers.—Pres. Geo. D. Widener, Sec. Jno. B. Peddle.

Directors.—P. A. B. Widener, Wm. L. Elkins, John B. Parsons, John M. Mack.

Date of information, Mar., 1903. z

The Lehigh Avenue Railway Co. of Philadelphia.—Chartered Dec., 1873. Annual meeting second Monday in Jan. This company is controlled by the Philadelphia Rapid Transit Co., but is in independent operation. Operation by the trolley system commenced Nov. 11, 1894.

Capital Stock, authorized, $1,000,000, paid in, $600,000; par value, $50 per share. Stock is registered by the Guarantee Trust Co.

Officers.—Pres. & Gen. Man. Jno. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—Jeremiah J. Sullivan, George D. Widener, M. W. Lipper, Geo. W. Elkins, W. H. Shelmerdine.

Date of information, Mar., 1903. z

Northern Passenger Railway Co.—Chartered Sept. 29, 1890. Annual meeting second Monday in Jan.

Leased on June 22, 1896, to the People's Pass. Ry. Co., for 999 years, from July 8, 1892. This lease has now been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $15,000, paid in, $15,000; par value, $50 per share.

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine.

Date of information, Mar., 1903. z

People's Passenger Railway Co.—Chartered Apr. 15, 1873. Annual meeting second Tuesday in Jan. This company leases the Germantown Passenger Ry. Co., the Green & Coates Streets Philadelphia Passenger Ry. Co., the Northern Passenger Ry. Co., the Centennial Passenger Ry. Co., the Girard Avenue Ry. Co., the Chelten Avenue Ry. Co. and the Philadelphia, Cheltenham & Jenkintown Passenger Ry. Co. This company was formerly controlled by the People's Traction Co. through ownership of stock.

Leased, on July 1, 1896, to the Philadelphia Rapid Transit Co.

Capital Stock.—Common stock, authorized and issued, $1,500,000, paid in, $740,000; par value, $25 per share. 58,415 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

Preferred stock, authorized and issued, $750,000, paid in, $277,402; par value, $25 per share. 23,000 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

Funded Debt.—First mortgage 7 p. c. coupon bonds, authorized and outstanding, $234,000; dated Jan. 15, 1875, due 1905; denom. $1,000; int. payable, Jan. 15 and July 15, at office of Real Estate Title & Trust Co., of Philadelphia; trustees of mortgage, Curwen Stoddart and Chas. E. Kreamer.

Second mortgage 5 p. c. coupon bonds, authorized, $500,000, outstanding, $285,000; dated July 15, 1881, due 1911; denom. $1,000; int (free of tax), payable Jan. 15 and July 15, at office of Real Estate Title & Trust Co., of Philadelphia; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia. These bonds are commonly called "first mortgage," having been so printed in expectation that the real first mortgage bonds above described would be retired, which has not been done, except in part.

Consolidated mortgage 5 p. c. coupon bonds, authorized, $1,125,000, outstanding, $246,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable (free of tax) Mar. and Sept., at office of Real Estate Title & Trust Co., of Philadelphia,; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

Note.—The first, second and consolidated mortgage bonds are all liens upon the road, franchises and real estate owned or hereafter acquired. The consolidated mortgage, in addition, covers all leasehold interests, horses, machinery, rolling stock and other equipment, but not the stocks of the other companies owned.

Foreclosure proceedings may be instituted at the request of holders of six-tenths of the outstanding bonds.

Operation.—Included in report of Union Traction Co.

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, G. W. Elkins, G. D. Widener, J. J. Sullivan, Wm H. Shelmerdine.

References.—Notes, Vol. VI, July, '90, p. 328; description of stables, Vol. VI, Aug., '90, p. 398.

Date of information, Mar., 1903. z

The People's Traction Co. of Philadelphia.—Chartered Mar. 6, 1893, in perpetuity. This company has been consolidated with the Union Traction Co. (by lease and surrender of stock). The company formerly owned 58,415 shares (out of 60,000 shares) of the common stock, and 23,000 shares (the entire issue out of 30,000 shares authorized) of the preferred stock of the People's Passenger Ry. Co. This stock has now been transferred to the Union Traction Co.

Capital Stock, authorized and issued, $6,000,000; par value, $30 per share. This stock has all been purchased by the Union Traction Co. at $76 per share, and payment made in collateral trust certificates of the Union Traction Co. (which see).

Funded Debt.—People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000; issued, $5,807,970;

dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee. The payment of these certificates, principal and interest, has been assumed by the Union Traction Co. (which see).

Note.—The trust certificates are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅞ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon.

On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

References.—Description of road, Vol. X, Jan., '94, p. 8 (ill.), Vol. XI, Jan., '95, p. 1 (ill.); description of power plant, Vol. XI; Souv., '95, p. 67 (ill.).

Date of information, Mar., 1903. z

Philadelphia, Cheltenham & Jenkintown Passenger Railway Co.—Chartered Aug. 9, 1892.

Leased, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years, from Jan., 24, 1895. This lease has been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $60,000, paid in, $60,000.

Officers.—Pres. J. B. Parsons, V. Pres. Chas. O. Kruger, Sec. & Treas. R. B. Selfridge.

Directors.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, Alfred Smith, Thos. Dolan.

Date of information, Mar., 1903. z

The Philadelphia City Passenger Railway Co.—Chartered Apr. 9, 1859. Annual meeting second Monday in Jan. On Feb. 19, 1870, this company leased the property of the Philadelphia & Darby Ry. Co. for 999 years from Jan. 1, 1870, at an annual rental of $8,000. together with fixed charges and $50 per annum for organization expenses. This lease has now been assigned to the Philadelphia Rapid Transit Co. through the Philadelphia Traction Co.

Leased, on Jan. 1, 1884, to West Philadelphia Passenger Ry. Co. for 900 years, at a rental equivalent to interest on funded debt, $2,500 per year for organization expenses, and a dividend of $7.50 per share ($150,000 per annum, since Jan., 1890). The company is now controlled by the Philadelphia Rapid Transit Co., through the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co.

Capital Stock, authorized and issued, $1,000,000, paid up, $475,000 ($23.75 per share), par value, $50 per share. Dividends 15 p. c., payable Jan. and July.

Funded Debt.—First mortgage 5 p. c. coupon bonds, authorized and issued, $200,000; dated May 1, 1861, due 1881, but extended to Jan. 1, 1910; denom. $500; int. payable Jan. and July, at People's Bank; trustee of mortgage, Charles Henry Fisher.

Debenture 7 p. c. registered bonds, authorized and issued, $100,000; dated Mar. 1, 1875, due 1895; denom. $500 and $1,000; int payable Mar. and Sept., at office of Philadelphia Traction Co.

Note.—Foreclosure proceedings may be instituted at request of holders of $100,000 in bonds upon default in principal or interest.

Officers.—Pres. Wm. W. Colket, Sec. & Treas. T. W. Pennypacker.

Directors.—W. S. Wilson, Wm. Cochran, Jno. M. Chestnut, S. Davis Walton, Jno. A. Brown, Jr., Wm. West.

General Office, 202 Walnut St., Philadelphia.

Date of information, Mar., 1903. z

Philadelphia & Darby Railway Co.—Chartered by reorganization May 2, 1881. Annual meeting second Monday in Jan.

Leased to the Philadelphia City Passenger Ry. Co., on Jan. 1, 1870, for 999 years, for a rental equivalent to fixed charges and a dividend of 4 p. c. ($8,000 per annum) on capital stock. The company is now controlled by the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co., lessee of the Philadelphia City Passenger Ry. Co., and is operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $200,000; par value, $50 per share. Dividends 4 p. c. less state tax, payable Jan. and July.

Funded Debt.—First mortgage 4 p. c. coupon bonds, authorized and issued, $100,000; dated May 1, 1867, due 1887, but extended to May 1, 1927; denom. $500; int. payable May and Nov., at People's Bank; trustee of mortgage, John P. McFadden.

Officers.—Pres. Beauveau Borie, V. Pres. Josiah Kisterbock, Jr., Sec. & Treas. Wm. W. Colket.

Directors.—S. Davis Walton, Benj. S. Kunkle, Josiah Kisterbock, Jr., W. W. Colket, Wm. H. Pennypacker, Jno. Kisterbock.

Date of information, Mar., 1903, z

Philadelphia & Gray's Ferry Passenger Railway Co.—Chartered Apr. 9, 1858. Annual meeting third Tuesday in Jan. The Schuylkill River Passenger Ry. Co. has been consolidated with this company.

Leased to the Philadelphia Traction Co., on Jan. 1, 1891, for 999 years, at a rental equivalent to taxes, expenses and $43,225 per annum until Jan., 1896, and $49,400 thereafter, equivalent to 7 p. c. and 8 p. c. respectively on par value of stock issued. The lines of the company are now controlled by the Philadelphia Rapid Transit Co. by virtue of its lease of the Philadelphia Traction Co.

Capital Stock, authorized, $1,000,000, issued, $618,500, paid in, $309,707; par value, $50 per share. Dividends payable at office of Real Estate Title, Insurance & Trust Co., of Philadelphia.

Officers.—Pres. Edw. Hopkinson, Sec. & Treas. L. S. Renshaw.

Directors.—Richard Dale, S. W. Woodhouse, B. F. Hart, Stevenson Crothers, Isaac W. Jeanes, Wm. Dulles.

Date of information, Mar., 1903. z

Philadelphia Traction Co.—Chartered Aug. 22, 1883. Annual meeting last Tuesday in Nov.

The company owns the entire capital stock of the Catharine & Bainbridge Streets Ry. Co. and of the Seventeenth & Nineteenth Streets Passenger Ry. Co. together with 7,500 shares (out of 15,000 shares) of the capital stock of the West Philadelphia Passenger Ry. Co., 2,500 shares (out of 30,000 shares) of the capital stock of the Union Passenger Ry. Co. and 705 shares (out of 4,000 shares) of the capital stock of the Philadelphia & Darby Ry. Co. The company leases a large number of street railway properties in Philadelphia (see Union Traction Co. for details).

Leased in 1895, for 999 years, to the Union Traction Co. (now Philadelphia Rapid Transit Co.,) for a rental equivalent to fixed charges and 8 p. c. per annum ($1,600,000) on the outstanding capital stock.

Capital Stock, authorized, $30,000,000, issued and paid in, $20,000,000, par value, $50 per share. Dividends payable semi-annually, Apr. and Oct. Stock registered by the Pennsylvania Company for Insurance of Lives & Granting Annuities.

Funded Debt.—4 p. c. collateral trust gold coupon bonds, authorized, $1,300,000, outstanding, $736,000; dated Aug. 15, 1887, due 1917; denom. $1,000; int. payable Feb. 15 and Aug. 15, at People's Bank; trustee, Pennsylvania Company for Insurance of Lives & Granting Annuities. Payment of these certificates, principal and interest, is assumed by the Union Traction Co.

Note.—The collateral trust bonds are secured by the deposit with the trustee of 7,500 shares ($375,000) of the capital stock of the West Philadelphia Pass. Ry. Co. and 2,500 shares ($125,000) of the capital stock of the Union Pass. Ry. Co. By the conditions of the trust deed, the Traction Co. pays to the trustee $78,000 per annum, out of which interest on the outstanding bonds is paid, and the balance is passed by the trustee to a sinking fund to be used in the purchase of bonds for cancellation. Bonds may be drawn for sinking fund at 105 and interest. The trustee is to release 400 shares of the West Philadelphia stock and 125 shares of the Union stock for each $100,000 of bonds redeemed.

Upon default in principal or interest of the collateral trust bonds, the trustee may sell the collateral at the request of the holders of one-sixth of the outstanding bonds.

Assumed Indebtedness.—See Union Traction Co.

Operation.—Included in report of the Union Traction Co., (which see).

Officers.—Pres. Geo. D. Widener, V. Pres. Wm. L. Elkins, Sec. & Treas. Jno. B. Peddle.

Directors.—P. A. B. Widener, Wm. L. Elkins, Geo. W. Elkins, Jno. B. Parsons, Jas. B. Altemus, John M. Mack.

References.—Description of road, Vol. X, June, '94, p. 354 (ill.); Vol. X, Jan., '94, p. 1 (ill.); Vol. X, June, '94, p. 534; Vol. X, Oct., '94, p. 605 (ill.); increase of stock, Vol. IX, Aug., '93, p. 558; Vol. IX, Nov., '93, p. 777; annual report, Vol. IX, Jan., '93, p. 65; annual report, Vol. X, Jan., '94, p. 78; description of new car, Vol. IX, Feb., '93, p. 79 (ill.); description of heaters, Vol. X, Aug., '94, p. 493 (ill.); notes, Vol. VI, July, '90, p. 327 (ill.).

Date of information, Mar., 1903. z

Ridge Avenue Connecting Railway Co.—Chartered Sept. 6, 1892. Annual meeting second Monday in Jan.

Leased, Aug. 7, 1895, to the Philadelphia Traction Co., for 999 years from Oct. 1, 1895, at a rental equivalent to fixed charges, the sum of $250 per annum and a dividend of 6 p. c. on the capital stock actually issued. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $6,000, fully paid up.

Officers.—Pres. G. D. Widener, Treas. J. B. Peddle.

Directors.—P. A. B. Widener, W. L. Elkins, John B. Parsons, John M. Mack.

Date of information, Mar., 1903. z

The Ridge Avenue Passenger Railway Co.—Chartered Mar. 8, 1872. Annual meeting second Monday in Jan. This is a consolidation of the Girard College Passenger Ry. Co. and the Ridge Avenue & Manayunk Passenger Ry. Co.

Leased, on Sept. 1, 1892, to the Philadelphia Traction Co. for 999 years, at a rental of $10 per share from Sept., 1892, to 1895, and $12 per share thereafter, and now operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $750,000, paid in, $420,000 ($28 per share); par value, $50 per share. Dividends 24 p. c., payable quarterly, Jan., Apr., July and Oct.

Officers.—Pres. W. S. Blight, Sec. & Treas. E. Spencer Blight.

Directors.—W. S. Grant, L. A. Biddle, Henry Norris, R. A. S. Penrose, Chas. B. Penrose.

Date of information, Mar., 1903. z

Second & Third Streets Passenger Railway Co.—Chartered Apr. 10, 1858. Annual meeting second Monday in Jan.

Leased to the Electric Traction Co. (originally, on Jan. 1, 1893, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years, at an annual rental of $2,250, and annual payments running from $180,234 in 1893 to $254,448 in 1902 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $1,060,200, paid in, $771,076; par value, $50 per share; dividends payable quarterly, Jan., Apr., July and Oct.

Officers.—Pres. Horace T. Potts, Sec. & Treas. Chas. D. Matlack.

Directors.—Alex. M. Fox, Alex. L. Crawford, Wm. Duller, Samuel Freeman, Wm. G. Fox, J. H. Catherwood, Jno. Lamon, H. T. Potts, Jno. L. Clawson, Thos. J. Rose, Chas. F. Thatcher, Wm. M. Fox.

Date of information, Mar., 1903. z

Seventeenth & Nineteenth Streets Passenger Railway Co.—Chartered Apr. 12, 1859. Annual meeting second Monday in Jan.

Leased to the Philadelphia Traction Co. (originally on July 1, 1879, to the Continental Passenger Ry. Co., and later, to the Union Passenger Ry. Co.). Now operated by the Philadelphia Rapid Transit Co. Lessee pays a rental of $15,000 per annum and all indebtedness.

Capital Stock, authorized and issued, $500,000, paid in, $250,000 ($25 per share); par value, $50 per share. Dividends payable Jan. and July. The entire capital stock is owned by the Philadelphia Traction Co.

Funded Debt.—First mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated July 1, 1876, due 1906, but extended till 1919; denom. $500; int. since 1889, payable Jan. and July, at People's Bank; trustees of mortgage, Jas. N. Watson and David R. Garrison.

Note.—The first mortgage covers all corporate franchises and property, except properties at northeast corner of 19th and Master Sts. and southeast corner of 12th St. and Montgomery Ave.

Officers.—Pres. C. Kemble, Treas. Jno. B. Peddle.

Directors.—Geo. W. Elkins, Geo. D. Widener, Jno. B. Parsons, Jos. B. Altemus, John M. Mack.

Date of information, Mar., 1903. z

Thirteenth & Fifteenth Streets Passenger Railway Co.—Chartered, Apr. 8, 1859. Annual meeting second Monday in Jan.

Leased to Philadelphia Traction Co. on Jan. 1, 1892. Lessee is to pay a rental equivalent to fixed charges, $1,200 per annum, and the annual payments running from $180,000 in 1892, to $240,000 in 1900 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $1,000,000, paid in, $334,529; par value, $50 per share. Dividends payable June and Dec.

Funded Debt.—First mortgage 7 p. c. coupon bonds, authorized and issued, $100,000; due Oct. 1, 1903; denom. $500; int. payable Apr. and Oct., at office of Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

Consolidated mortgage 5 p. c. coupon bonds, authorized $500,000, issued, $400,000; in escrow to retire the first mortgage bonds, $100,000; dated Jan. 1, 1894; due 1931; int. payable (free of taxes), Jan. and July, at office of Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Philadelphia Traction Co.

Real estate mortgages, $90,000.

Officers.—Pres. B. S. Kunkle, Sec. & Treas. Jas. P. Richardson.

Directors.—Geo. W. Hall, B. F. Hart, Jno. C. Bingham, Travis Cochran, Charles E. Heed.

Date of information, Mar., 1903. z

Twenty-Second Street & Allegheny Avenue Passenger Railway Co.—Chartered May 28, 1890. Annual meeting second Monday in Jan.

Leased, Dec. 5, 1894, to the Philadelphia Traction Co. for 99 years, from Mar. 1, 1894. Lease amended Sept. 24, 1895, so as to run 999 years. By the terms of the lease the lessee company is to pay a rental equivalent to fixed charges and $60,000 per annum. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $1,000,000, paid in, $500,000, all in treasury of the Philadelphia Traction Co.

Funded Debt.—First mortgage 5 p. c. bonds, issued, $700,000.

Officers.—Pres. Geo. D. Widener, Treas. Jno. B. Peddle.

Directors.—Geo. W. Elkins, Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack, A. M. Fox.

Date of information, Mar., 1903. z

The Union Passenger Railway Co.—Chartered Apr. 8, 1864. Annual meeting second Monday in Jan. This company, on Jan. 1, 1880, leased the Continental Passenger Ry. Co. for 99 years at a rental equivalent to fixed charges and the sum of $120,000 per annum. This lease was assigned to the Philadelphia Traction Co.

Leased to the Philadelphia Traction Co., June 30, 1884, for 999 years at a rental equivalent to fixed charges and a dividend of 19 p. c. on the capital stock issued ($9.50 per share and $285,000 per annum), and is now operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $1,500,000, paid in, $925,000; par value, $50 per share. Dividends, payable Jan. and July. $125,000 of this stock is owned by the Philadelphia Traction Co., and forms part of the security of the latter's collateral trust bonds.

Funded Debt.—First coupon 5 p. c. mortgage bonds, issued, $500,000; dated Mar. 21, 1881, due Mar. 31, 1911, denom. $100 and $500; int. (free of tax), payable Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $250,000; dated Feb. 2, 1884, due 1910; denom., $100 and $500; int. (free of tax) payable Apr. and Oct. at office of Land Title & Trust Co.; trustees of mortgage, Wm. H. Kern and Henry Bumm.

Note.—The first and second mortgage bonds cover the franchises and all property except real estate.

The first mortgage bonds may be redeemed at 5 months' notice at the rate of $20,000 per annum, after Mar. 31, 1886.

Foreclosure proceedings may be instituted at the request of holders of $10,000 in bonds, for default in principal or interest.

Officers.—Pres. Geo. D. Widener, V. Pres. W. L. Elkins, Treas. Jno. B. Peddle.

Directors.—P. A. Widener, Jos. E. Widener, John B. Parsons, Alex. M. Fox, John M. Mack.

Date of information, Mar., 1903. z

The Walnut Street Connecting Passenger Railway Co. of the City of Philadelphia.—Chartered May 8, 1890. Annual meeting second Monday in Jan.

Leased Aug. 7, 1895, to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, for a rental equivalent to fixed charges, $250 per annum, and a dividend of 6 p. c. per annum, on capital stock actually issued. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $50,000; par value, $50 per share.

Officers.—Pres. Wm. L. Elkins, Treas. Jno. B. Peddle.

Directors.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, Wm. L. Elkins, Jno. B. Parsons, John M. Mack.

Date of information, Mar., 1903. z

West Philadelphia Passenger Railway Co.—Chartered May 14, 1857. Annual meeting first Tuesday in Nov.

Leased to Philadelphia Traction Co. on Jan. 1, 1884, for 999 years at an annual rental equivalent to fixed charges and 20 p. c. on capital stock ($150,000), and now operated by the Philadelphia Rapid Transit Co.

Capital Stock, authorized and issued, $750,000; par value, $50 per share. One-half this capital stock ($375,000), is owned by Philadelphia Traction Co., and forms a part of the security for the latter's collateral trust bonds. Dividends 20 p. c. payable Jan. and July.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, authorized, $250,000, issued, $246,000; dated Apr. 1, 1876, due 1906; denom. $1,000; int. payable (gold) Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Girard Life Insurance Annuity & Trust Co., of Philadelphia.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $750,000; dated July 2, 1886, due May 1, 1926; denom. $1,000; int. (free of tax), payable May and Nov. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

Note.—Foreclosure proceedings may be instituted upon the first and second mortgage bonds upon request of the holders of one-tenth of the bonds issued.

Officers.—Pres. Geo. D. Widener, Treas. Jno. B. Peddle.

Directors.—P. A. B. Widener, W. L. Elkins, Jas. E. Gillingham, Geo. D. Widener, John M. Mack, Jno. B. Parsons, Jos. B. Altemus, Thos. J. Yarrow, Geo. W. Elkins.

Date of information, Mar., 1903. z

The American Railways Co.—Incorporated under laws of New Jersey in Apr., 1899, to build, lease, purchase and operate street railways and electric lighting systems. Since June, 1899, this company has purchased the Bridgeton & Millville Traction Co. and the Bridgeton Electric Co., Bridgeton, N. J., also owns all the stock of the Springfield Railway Co. and the Springfield Light & Power Co., Springfield, O., the Peoples Ry. Co. of Dayton, O., the Altoona & Logan Valley

Electric Ry. Co., which already controlled the City Passenger Ry. Co., both of Altoona, Pa., and the Joliet R. R. Co. of Joliet, Ill., and the franchises and stock of the Chicago & Joliet Rapid Transit Co., the last two being consolidated as the Chicago & Joliet Electric Ry. Co.; also owns the stock and franchises of the Chicago & Desplaines Valley Electric Ry. Co., and the Desplaines Valley Electric Ry. Co., which have been consolidated as the Chicago & Desplaines Valley Electric Ry. Co.; also owns $500,000 of the preferred stock and $250,000 of the common stock of the Chicago Union Traction Co., and is now negotiating for other properties in several sections of the country.

STOCKS OWNED BY THE AMERICAN RAILWAYS CO., JUNE 30, 1902.

Name of Company.	Shares.	Each.	Total Par.
Bridgeton Electric Co.	250	$100	$ 25,000
Bridgeton & Millville Traction Co.	4,000	50	200,000
The Springfield Ry. Co.	9,531	100	953,100
The Springfield Light & Power Co	2,000	100	200,000
The People's Ry. Co.	10,996	100	1,099,600
Altoona & Logan Valley Electric Ry.Co.	8,307	50	415,350
The City Passenger Ry. Co., of Altoona, Pa.	617	50	30,850
Du Page Construction Co.	250	100	25,000
Chicago Union Traction Co., Preferred.	5,000	100	500,000
Chicago Union Traction Co., Common..	2,500	100	250.000
Total			$3,698,900

BONDS OWNED BY THE AMERICAN RAILWAYS CO., JUNE 30, 1902.

The Springfield Ry. Co., first mortgage gold 6s	$500,000
The Springfield Ry. Co. income mortgage gold 5s	99,700
The Springfield Ry. Co. income script	91
The City Passenger Ry. Co. of Altoona, Pa. first mortgage gold 5s	200
Total	$599,991

Capital Stock authorized and issued, $25,000,000, paid in, Apr. 3, 1900, $3,903,000; par value, $50 per share.

Funded Debt.—Collateral trust convertible 5 p. c. gold bonds, authorized, $2,500,000; issued, $2,448,000; dated Dec. 2, 1901, due Dec. 1, 1911; denom. $500 and $1,000; int. payable June and Dec., at office of Provident Life & Trust Co., Philadelphia, Pa., trustee of mortgage.

Operation.—Of all companies controlled for the year ending

	June 30, 1900.	1901.	1902.
Gross receipts	$603,606	$844,297	$1,009,496
Operating expenses	320,513		
Earnings from operation	283,093		
Fixed charges	101,701		
Net earnings	181,392		
Interest on bonds owned	31,500		
Dividend (Chic. Un. T. Co.)	25,000		
To surplus account	237,892		

Treasurer's Report.—Year ending June 30,

	1901.	1902.
Interest on bonds owned	$ 35,042	$ 35,009
Dividends on stock owned	160,124	172,599
Miscellaneous income	79,458	162,776
Gross earnings	274,624	370,384
Operating expenses	43,596	*67,653
Net earnings	231,028	302,731
Deductions from earnings.		
Incorporation expenses	4,188	
Taxes	734	
Net income	226,106	302,731
Dividends paid	112,530	178,179
Surplus	113,576	124,552
Total surplus	206,313	330,966

*Including taxes, interest, and depreciation.

Balance Sheet.—Dated June 30,

ASSETS.	1900.	1901.	1902.
Cost of stocks and bonds	$3,397,314	$3,414,850	$3,468,196
Bills and accounts receivable	272,794	164,409	2,830,461
Accrued taxes	2,500	1,688	1,687
Bridgeton Elec. Co.—power station	62,019		
" & Millville	256	4,871	234,587
Springfield Ry. car barn	9,853		
Chicago & Joliet construction	91,564		
Material and supplies		2,610	3,537
Disc't. on loans, paid but not yet due		1,555	3,493
Dividends on stock owned		31,681	
Du Page Construct. Co., advances.		1,603,702	
Cash	37,639	71,042	67,303
Collateral trust bonds in treasury			910,000
Interest on bonds			15,000
Total	$3,873,939	$5,296,408	$7,534,264

LIABILITIES.	1900.	1901.	1902.
Capital stock	$3,750,000	$3,751,000	$3,751,006
Funded debt			2,500,000
Bills and accounts payable	9,516	1,245,631	886,036
Accident fund	5,221	20,294	29,442
Due companies	14,466	71,820	26,565
Accrued interest		1,350	10,355
Profit and loss (surplus)	94,736	206,313	330,866
Total	$3,873,939	$5,296,408	$7,534,264

Dividends —First dividend of 1 p. c. Dec. 15, 1900; 1 p. c. Mar. 15, 1 p. c. June 15, 1901; 1 p. c. Sept. 16, 1901; 1¼ p. c. Dec. 16, 1901; 1¼ p. c. Mar. 15, 1902; 1¼ p. c. June 16, 1902; 1¼ p. c. Sept. 15, 1902; 1½ p. c. Dec. 15, 1902.

Officers.—Pres. J. J. Sullivan, 1st V. Pres. W. F. Harrity, 2d V. Pres. C. L. S. Tingley, Sec. & Treas. Walter W. Perkins, Asst. Sec. & Asst. Treas. Frank J. Pryor, Jr. Gen. Man. H. J. Crowley, Ch. Engr. A. S. Kibbe, Pur. Agt. W. J. Mulholland.

Directors.—Richard L. Austin, C. L. S. Tingley, W. F. Harrity, Wm. H. Shelmerdine, S. R. Shipley, Jere J. Sullivan, S. W. Pettit, Jno. S. Bioren, E. C. Miller, Heulings Lippincott.

General Office, 1321 Walnut St., Phila., Pa.

Reference.—Annual meeting Vol. XVI, Oct. 6, '00, p. 906 (tables).

Date of information, Mar., 1903. z

Delaware County & Philadelphia Electric Railway Co.—This company operates a line from Media, Pa., to Baltimore Ave., Philadelphia, connecting with the Union Traction Co.'s system. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized, $500,000, issued, $300,000.

Funded Debt.—First mortgage 6 p. c. bonds, $64,000; dated July 1, 1893, due 1913; int. payable Jan. and July at Independence National Bank, of Philadelphia.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$68,356	$73,003	$80,053	$78,819	$78,404
" other sources	121	128	2.368	2,094	732
" total	68,477	73,131	82,421	77,913	79,136
Operating expenses	32,444	35,351	41,971	46,403	51,382
Earnings from operation	36,033	37,780	40,450	31,510	27,754
Deductions from earnings.					
Interest	3,840	3,840	3,840	3,840	3,840
Taxes	2,922	2,929	2,281	3,165	3,109
Rentals	575	605	382		
Other expenses				518	4,572
Net income	28,696	30,406	33,947	23,987	16,234
Dividends paid	23,600	27,680	36,000	27,000	21,000
To surplus account	5,096	2,726	*2,053	*3,031	*4,766
P. c. dividends paid					7

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 8,681
Transportation expenses	27,445
Maintenance of way and structures	7,645
" of equipment	7,612
Total	$51,382
Passengers carried	1,583,078

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction and equip.	$369,527	$370,427	$373,245	$376,285	$380,120
Cash	15,230	17,522	8,898	9,106	2,695
Open accounts		100	3,289	1,318	2,635
Material and supplies			1,939	2,537	2,189
Sundries			4,467	6,329	7,408
Total	$384,757	$388,049	$391,838	$395,575	$395,047

LIABILITIES.					
Capital stock	$298,000	$300,000	$300,000	$300,000	$300,000
Funded debt	64,000	64,000	64,000	64,000	64,000
Loans				7,000	
Accounts payable				624	10,560
Other liabilities	640	941	6,783	5,909	7,212
Profit and loss (surplus).	22,117	23,108	21,055	18,042	13,276
Total	$384,757	$388,049	$391,838	$395,575	$395,047

Plant and Equipment.—Miles of track (electric), 12; 80 lb. T and girder rail; 20 motor cars; Gen. Elec. dynamos and motors, Lamokin cars.

Officers.—Pres. Jno. A. Rigg, V. Pres. Henry C. Moore, Supt. Arthur G. Jack.

Please note date of information at end of each report.

Directors.—W. H. Sayen, J. W. Phillips, Jno. A. Rigg, Henry C. Moore, Robert N. Carson, E. J. Moore, Joseph P. Gibbon.

Date of information, Oct., 1902. b

Fairmount Park Transportation Co.—Chartered 1894, for 50 years.

Capital Stock, authorized and issued, $2,000,000; now outstanding, $1,857,010; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Sept. 1, 1897, due 1912; denom. $1,000; subject to call at 105 after Sept. 1, 1902; int. payable Mar. and Sept., at office of Girard Trust Co., successors to the Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. bonds, authorized, $250,000, issued, $168,000; dated Sept. 1, 1900, due 1912; denom. $1,000; coupon, but may be registered; int. payable at office of Girard Trust Co., trustee of mortgage.

Operation.—Year ending Oct. 31,

	1899.	1900.	1901.	1902.
Gross receipts	$119,905	$112,305	$111,576	$116,864
Operating expenses	48,953	43,827	50,550	58,527
Earnings from operation	70,952	68,478	61,026	58,337
Deductions from earnings	46,425	52,212	48,950	55,488
Net income	24,527	16,266	12,076	2,849

Plant and Equipment.—Miles of track (electric), 10; gauge, 5 ft. 2¼ in.; 90 lb. T rail; 70 cars, of which 30 are motor cars and 40 trail cars; Wetherill engines, Gen. Elec. dynamos and motors, Brill cars.

Officers.—Pres. Chas. A. Porter, V. Pres. R. H. Foerderer, Sec. & Treas. W. C. Martin, Supt. A. E. Meixell, Ch. Engr. T. McShane, Ch. Elec. W. B. Ide.

General Office, Ridge Avenue Bank Bldg., Philadelphia.

Reference.—Description of road, Vol. XII, Dec., '96, p. 778; description of road, Vol. XIII, Aug. '97, p. 459 (ill.); description of bridge, Vol. XIII, Sept. '97, p. 550 (ill.); Woodside Park, Vol. XV, Mar. '99, p. 164 (ill.).

GENERAL OFFICE, Mariners' & Merchants' Bldg., Philadelphia, Pa.

Date of information Mar., 1903. b x

Philadelphia, Bristol & Trenton Street Railway Co.—This is a reorganization of the Philadelphia & Bristol Passenger Ry. Co., which was sold on Sept. 10, 1901, to a Baltimore syndicate. This company has also purchased the Bristol Passenger Ry., and has extended the line to Trenton, using the charter and rights of way of the Trenton & Bristol Street Ry. Co.

Capital Stock, authorized and issued, $1,000,000; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized $1,000,000; issued, $650,000; coupon but may be registered; dated Sept. 1, 1902, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of Union Trust Co., of Maryland, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 21.14; gauge, 5 ft. 2¼ in.; 7 motor cars and 3 trail cars.

Officers.—Pres. J. W. Ellard, Baltimore, Md.; Sec. & Treas. W. F. Sadler, Jr., Gen. Supt. E. E. Hall, Gen. Counsel Geo. Quintard Horwitz, Philadelphia, Pa.

Directors.—Bromley Wharton, Bristol, Pa.; W. Heyward Drayton, 3rd, J. W. Ellard, Philadelphia, Pa.; Edward N. Rich, George Blakistone, Seymour Mandelbaum, Baltimore, Md.; F. W. Sadler. Jr., Trenton, N. J.

General Office.—125 Radcliffe St., Bristol, Pa. Power House, Bridgewater, Pa.

Date of information, Mar., 1903. z

Philadelphia & West Chester Traction Co.—Chartered Apr. 24, 1895; charter and all franchises perpetual. Annual meeting in Jan. The main line extends from 63d and Market Sts. Philadelphia, to West Chester, a distance of 20 miles. This company leases the Ardmore & Llanerch Street Ry. (a branch line) running from Llanerch to Ardmore, a distance of 3.3 miles, at a rental equivalent to 5 p. c. of the capital stock plus taxes.

Capital Stock, authorized, $1,000,000, issued, $597,175; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $390,000; dated Oct. 1, 1898, due 1918; denom. $1,000; subject to call at 105 int. payable Jan. and July, at office of Girard Trust Co. of Philadelphia, trustee of mortgage.

Note.—A new mortgage has been authorized in the amount of $600,000 for the purpose of refunding the present issue and the floating debt of the company, which amounted to $96,375 on Mar. 1, 1903; also for the purpose of providing additional funds for new construction. This issue of bonds will bear int. at the rate of 4 p. c. payable Jan. and July 1, at office of West End Trust Co., Philadelphia, trustee of mortgage; redeemable at 105 and interest; denom. $1,000; coupon bonds for the privilege of registration of principal. There are no sinking fund provisions in either mortgage.

Operation.—Year ending June 30,

	1899.	1900.	1901.	1902.
Receipts from passengers	$49,210	$98,910	$100,166	$108,919
" " other sources				1,490
" total	49,210			110,409
Operating expenses	53,562	79,843	74,489	85,092
Earnings from operation	*4,352	19,063	25,677	25,317
Taxes		2,686	9,056	1,074
Interest	8,060	20,000	20,000	20,000
Rentals				1,848
Other deductions				6,603
Net income	*12,412	*3,619	*3,379	*4,209

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$17,900
Transportation expenses	46,931
Maintenance of way and structures	10,713
" " equipment	9,548
Total	$85,092
Passengers carried	653,575

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$210,218	$516,872	$608,564	$661,204	$674,213
" equipment	77,481	159,228	*245,929	240,668	260,804
Other per. invest.	123,643	72,375	85,667	83,417	73,875
Subscription Phila. and Castle Rock				2,250	2,250
Cash		5,647	13,999	3,784	2,700
Open accounts				13,580	16,538
Loss for 1899 and 1900				16,056	
Other assets	4,004	9,732	1,121		
Profit and loss (def.)	20,45	312,412	16,031	3,380	23,645
Total	$437,799	$776,266	$971,112	$1,024,139	$1,054,026
LIABILITIES.					
Capital stock	$331,050	$397,625	$494,795	$548,937	$565,175
Funded debt			340,000	390,000	390,000
Accounts payable	25,010	12,207	86,317	85,202	98,851
Loans	81,533				
Other liabilities	206	26,434			
Total	$437,799	$776,266	$971,112	$1,024,139	$1,054,026

Plant and Equipment.—Miles of track (electric), 23.33; gauge, 5 ft. 2½ in., 60 lb. and 70 lb. T rail; 23 cars, of which 18 are motor cars and 4 trail cars.

Officers.—Pres. A. M. Taylor, Arcade Bldg., Philadelphia, V. Pres. Wm. S. Taylor, Sec. C. R. Hinchman, Treas. C. L. Rihl, Gen. Supt. F. C. Davis.

Directors.—A. Merritt Taylor, C. Clifford Taylor, John Sellers, Jr., C. S. Hinchman, Wm. R. Wister, W. S. Taylor, Chas. B. Penrose.

General Office, 672 Bullitt Bldg., Philadelphia, Pa.

Power Station, Llanerch, Delaware Co., Pa.

Reference.—Description of system (brief), Vol. XV, June, '99, p. 353 (ill.).

Date of information, Mar., 1903. z

Railways Company General.—Incorporated under laws of New Jersey in Aug., 1899, to build, lease, purchase and operate street railways, electric light, gas, and water power plants. Since Oct., 1899, this company has purchased the Montoursville Passenger Ry. the Milton Electric Light Power & Co., the Montoursville Electric Light Co., the Lewisburg, Milton & Watsontown Electric Ry., the Michigan Traction Co., of Battle Creek and Kalamazoo, Mich., the Elmira & Seneca Lake Ry., of Elmira, N. Y., and $40,000 of stock and $200,000 of bonds of the Newtown Electric St. Ry., of Newtown, Pa.

Capital Stock, issued, $1,200,000; par value, $10 per share.

BONDS OWNED.	Par value.
Michigan Traction Co.'s second mortgage 5 p. c. bonds	$100,000
Newtown Electric St. Ry., 5 p. c. bonds	200,000
Elmira & Seneca Lake Ry., 5 p. c. bonds	230,000
Lewisburg, Milton & Watsontown Passenger Ry., 5 p.c. bonds	150,000
Montoursville Electric St. Ry., 5 p. c. bonds	75,000
Total	$755,000

STOCKS OWNED.	Par value.
Lewisburg, Milton & Watsontown Passenger Ry. Co.	$150,000
Milton Electric Light & Power Co.	27,750
Montoursville Passenger Ry. Co.	75,000
Montoursville Electric Light Co.	10,000
Elmira & Seneca Lake Ry.	226,500
Michigan Traction Co.	349,600
American Engineering Co.	200,000
Newtown Electric St. Ry. Co.	40,000
Total	$1,078,850

Please note date of information at end of each report.

Officers.—Pres. Evans R. Dick, 30 Broad St., New York, V. Pres. Gerald Holsman, Sec. & Treas. John J. Collier, Cons. Engr. H. A. Foster, Gen. Supt. D. A. Hegarty.

Directors.—J. A. Harris, Jr., S. B. Vrooman, George S. Graham, Evans R. Dick, R. J McKinstry, J. R. McAllister, Jay Cooke, 3d., J. O. Hoffman, F. J. Tisman, R. H. Rushton, G. Holsman.

General Office, North American Bldg., Philadelphia, Pa.

Reference.—Annual meeting, Vol. XVI, Oct. 6, '00, p. 905 (tables); annual report, Vol. XVIII, Oct. 26, '01, p. 655.

Date of information, Mar., 1903. z

Roxborough, Chestnut Hill & Norristown Railway Co.—In Feb., 1898, this company leased the Wissahickon Electric Ry. for 999 years, and on Dec. 31, 1901, it leased the Trappe & Limerick Electric St. Ry. for 999 years. Annual meeting second Monday in Jan. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. On Jan. 1, 1902, this road, with its leased lines, was leased by the Schuylkill Valley Traction Co., of Norristown, Pa., for 950 years.

Capital Stock, authorized, $450,000. issued, $248,400.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $396,000, issued, $371,000; in treasury, $25,000; coupon, but may be registered; dated June 1, 1896, due 1926; denom. $1,000; int. payable June & Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, Pa., trustee of mortgage.

Operation.—Year ending June 30,

	1899.	1900.	1901.	6 months ending Dec. 31, 1901.
Rec. from passengers	$111,960	$122,512	$132,448	$81,326
" other sources	324	1,591	3,625	10,161
" total	112,284	124,103	136,073	91,487
Operating expenses	70,270	82,248	83,879	46,430
Earnings from operation	$42,014	$41,855	$52,194	$45,057
Deductions from earnings.				
Interest on bonds	18,545	32,255	18,550	9,275
Taxes	4,895		5,268	2,766
Rentals	2,917		4,375	2,188
Other deductions			8,492	20,259
Net income	5,657	9,600	15,509	10,569
Dividends paid	4,960		17,856	46,624
To surplus account	697	*6,272	*2,347	*36,055
Total surplus account	47,963	41,691		*11,289
Profit and loss (surplus).				

*Deficit.

OPERATING EXPENSES.

6 months ending Dec. 31, 1901.

General expenses	$ 6,483
Transportation expenses	30,869
Maintenance of way and structures	4,246
" " equipment	4,832
Total	$46,430
Passengers carried	1,645,102

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$606,458	$612,332	$630,898	$ 621,088
Cash	16,288	15,716	7,252	
Bills & acc'ts receivable	636	5,249	1,307	
Material and supplies	2,060	2,290	6,388	
Stock of other companies	5,749		174,750	200,000
Bonds in treasury	25,000	25,000	25,000	
Other assets		9,492	13,353	14,342
Total	$656,191	$671,079	$858,948	$ 835,430
LIABILITIES.				
Capital stock	$198,400	$198,400	$198,400	$248,400
Funded debt	396,000	396,000	396,000	371,000
Accrued interest	1,540	10,871	1,546	
Bills and acc'ts payable	4,078	7,051	5,915	
Loans			188,250	
Other liabilities	8,210	17,066	21,493	199,000
Profit and loss (surplus)	47,963	41,691	47,344	17,030
Total	$656,191	$671,079	$858,948	$835,430

Plant and Equipment.—Miles of track (electric), 20.60; gauge, 5 ft. 2½ in.; 70 and 90 lb. girder rail; 61 cars, of which 47 are motor cars and 14 trail cars; 1800 H. P. station plant; Ball & Wood and Lake Erie engines, Gen. Elec. dynamos and motors, Brill cars and trucks.

Officers.—Pres. J. A. Rigg, V. Pres. H. C. Moore, Gen. Supt. Geo. Hoegler.

Directors.—H. W. Biddle, R. N. Buckley, S. F. Houston, R. N. Carson, Wm. Ring, G. M. Brill, John A. Rigg, E. J. Moore, H. C. Moore, all of 12 So. 5th St., Reading, Pa.

General Office, Norristown, Pa.

Date of information, Mar., 1903. z

Southwestern Street Railway Co.—Chartered Sept. 1897, to construct an electric railway from Moyamensing Ave. to Bow Creek.

Capital Stock, authorized and issued, $400,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $450,000, issued, $400,000; dated 1898, due 1920; denom. $1000; int. payable Apr. and Oct. at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30, 1902.

Receipts from passengers	$38,810
" " other sources	10,412
" total	49,222
Operating expenses	36,406
Earnings from operation	12,816
Deductions from earnings.	
Taxes	1,507
Interest	18,600
Other deductions	5,016
Net income	*12,307

*Deficit

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 4.881
Transportation expenses	19,857
Maintenance of way and structures	4.895
" " equipment	6,772
Total	$ 36,406
Passengers carried	783,466

Balance Sheet.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$826,568	Capital stock	$400.000
" " equipment	86,495	Funded debt	400,000
Cash	5,489	Interest	7,750
Material and supplies	1,396	Accounts payable	2,085
Sundries	11,046	Sundries	158,404
Profit and loss (deficit)	37,246		
Total	$968,240	Total	$968,240

Plant and Equipment.—Miles of track (electric) 16; 24 gauge 5 ft. 2½ in.; 24 motor cars.

Officers.—Pres. John A. Rigg, V. Pres. Henry C. Moore, Sec. & Gen. Supt John Mac Fayden.

Directors.—John A. Rigg, Henry C. Moore, Robt. N. Carson, Edw. J. Moore, R. N. Buckley.

Date of information, Oct., 1902. b

The Holmesburg, Tacony & Frankford Electric Railway Co.—A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized and issued, $750,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated May, 1895, due 1925; denom. $500 and $1,000; int. payable May and Nov., at office of the Real Estate Title Insurance & Trust Co., of Philadelphia.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts	$94,696	$98,886	$107,467	$112,139	$120,430
Operating expenses	79,903	75,497	64,016	66,413	63,506
Earnings from operations.	14,793	23,389	43,451	45,726	56,924
Deductions from earnings					
Taxes	4,474	4,387	3,036	3,595	3,863
Interest	20,000	20,000	20,000	20,000	20,000
Rentals	5,118	3,865	4,015	4,121	4,121
Other expenses				1,921	2,763
Net income	*14,799	*4,863	16,400	16,089	26,177
Dividends			10,500	17,250	21,000
Surplus					5,177
Total surplus					12,455

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$10,169
Transportation expenses	37,632
Maintenance of way and structures	9,167
" " equipment	6,538
Total	63,506
Passengers carried	2,415,056

Please note date of information at end of each report.

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$ 837,973	$ 865,760	$ 866,826	$ 868,588
" equipment	285,118	285,289	284,266	284,266
Cash	10,220	19,904	13,738	12,915
Open accounts	833			
Bills receivable	36	2,423		
Material and supplies			2,374	2,956
Other assets	377	1,842	11,405	2,964
Profit and loss (deficit)	26,020			
Total	$1,160,577	$1,175,218	$1,178,609	$1,171,689
LIABILITIES.				
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	400,000	400,000	400,000	400,000
Accounts payable	5,631	5,659	1,082	
Interest	4,946	13,659	3,333	3,333
Loans			4,450	
Other liabilities			12,466	5,900
Profit and loss (surplus)		5,900	7,278	12,455
Total	$1,160,577	$1,175,218	$1,178,609	$1,171,689

Plant and Equipment.—Miles of track (electric), 17.3; gauge, 5 ft. 2¼ in.; 60 lb. T and girder rail; 45 motor cars; Ridgway engines, Thompson-Ryan dynamos, Gen. Elec. motors, American and Brill cars.

Officers.—Pres. John A. Rigg, V. Pres. Henry C. Moore, Sec. & Gen. Supt. Henry Glazier.

Directors.—Frank F. Bell, R. N. Buckley, R.N. Carson, E. J. Moore, John A. Rigg, Henry C. Moore, Jas. L. Caven.

General Office, 316 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Oct., 1902. b

Interstate Railways Co.—Chartered in Dec., 1902. This company has purchased a controlling interest in the United Power and Transportation Co. (which see for terms of purchase) and has secured the charters and present capital stock of the following new companies, with the consequent right to build and construct: Reading Power Co., Reading; West End Electric Street Ry. Co., Reading; The Arch & Green Street Ry Co., Norristown; East Side Street Ry. Co., Reading; Chester & Rose Valley Street Ry. Co., Delaware County; West Side Street Ry. Co., Norristown; Chester & Middletown Street Ry. Co., Delaware County; Chester & Rockdale Street Ry. Co., Delaware County; The Darby & Fernwood Street Ry. Co., Delaware County; Black Bear Street Ry. Co., (Pottstown to Reading) Womelsdorf & Myerstown Street Ry. Co., Lebanon County; 12th and 13th Street Ry. Co., Reading; South End Street Ry. Co., Reading; Front & Fifth Street Ry. Co., Reading; Hamburg Street Ry. Co., Hamburg to Reading; Birdsboro Street Ry. Co., Birdsboro to Reading; The Lima, Gradysville & West Chester Electric Street Ry. Co., Delaware County; Colwyn & Ridley Park Street Ry. Co.; Clifton & Sharon Street Ry. Co., Sharon Hill; Trenton, Pennington & Hopewell Street Railway Company, New Jersey.

CAPITAL STOCK, $10,000,000.

FUNDED DEBT.—Collateral trust, 3, 3½ and 4 p. c. gold bonds, $10,781,250; dated Feb. 1, 1903, due 1943. These bonds are secured by deposit of United Power & Transportation Co's. stock, and bear interest at the rate of 3 p. c. the first year, 3½ p. c. the second year, and 4 p. c. the third and subsequent years.

OFFICERS.—Pres. Frank O. Briggs, Trenton, N. J.; Sec. & Treas. W. W. Light, Reading.

DIRECTORS.—Frank O. Briggs, W. W. Light, O. S. Geiger, Frank R. Hansell, Wm F. Eidell, Geo. H. B. Martin.

Date of information, Mar., 1903. x

United Power & Transportation Co.—This company was incorporated under the laws of New Jersey, April 20, 1899, to construct, purchase and operate street railways, electric lighting and power plants, and has secured a controlling interest in the following companies:

	Shares owned.	Total shares.
Citizen's Electric Light & Power Co., of Delaware Co.	6,238	7,500
Delaware Co. & Phila. Electric Ry. Co., of Phila., Pa.	5,993	6,000
Edison Electric Illuminating Co., of Lebanon, Pa.	9,991	10,000
Holmesburg Tacony & Frankford Electric Ry. Co., of Phila., Pa	14,992	15,000
Lebanon Valley Street Ry. Co., of Lebanon, Pa.	9,991	10,000
Roxboro, Chestnut Hill & Norristown Ry. Co., of Phila. Co.	4,947	5,000
Schuylkill Valley Traction Co., of Norristown, Pa.	9,995	10,000
Trenton Street Ry. Co., of Trenton, N. J.	19,953	20,000
United Traction Co., of Reading, Pa.	7,991	8,000
Wilkesbarre & Wyoming Valley Traction Co., of Wilkesbarre, Pa.	49,985	50,000
Wilkesbarre, Dallas & Harvey's Lake Ry. Co., of Wilkesbarre, Pa.	3,890	4,000
Wilmington & Chester Traction Co., of Wilmington, Del.	39,993	40,000
Wilmington City Electric Ry. Co., of Wilmington, Del.	5,089	5,100
Reading & S. W. St. Ry. Co.	1,142	2,600
Philadelphia & Chester Ry.	6,990	7,000
Southwestern St. Ry.	9,990	8,000

Controlling interest in the United Power & Transportation Co. has been sold to the Interstate Railway Co., at $75 per share, payable in forty year collateral trust gold coupon bonds to be issued by the Interstate Railways Co., as of Feb. 1, 1903, and to bear interest at the rate of 3 p. c. for the first year, 3½ p. c. for the second year and 4 p. c. for the third year and thereafter. These bonds, in addition to the obligation of the Interstate Railways Company, will be secured by a deposit with the Real Estate Title Insurance and Trust Co. of Philadelphia, as trustee, of the United Power and Transportation Co. stock purchased. The issue will be limited to the amount necessary to take up the present outstanding stock of the United Power and Transportation Co.

Capital Stock, authorized, $12,500,000, issued, $3,593,700; par value, $25 per share.

Funded Debt.—Consists of 4 p. c. collateral certificates in two series, as follows:

Series "A." Under a trust agreement of the United Power & Transportation Co. with the New York Security & Trust Co., trustee, dated May 1, 1899, (under which $7,788,797 United Railways Gold Trust Certificates have been issued by the said trustee), the United Power & Transportation Co. has deposited with the trustee the shares owned of the Holmesburg, Tacony & Frankford Electric Ry., the Trenton Street Ry., the United Traction Co., the Wilkesbarre & Wyoming Valley Traction Co., Citizens' Electric Light & Power Co., Edison Electric Co., Wilmington City Electric Co. and the Wilmington & Chester Traction Co. Under this agreement an additional amount ($56,203) of certificates will be issued by the trustee upon deposit of the remaining shares of the above named companies.

Series "B." Under a trust agreement of the United Power & Transportation Co. with the Real Estate Title Insurance & Trust Co. of Philadelphia, dated May 1, 1899, (under which $998,833 Delaware County Ry. Gold Trust Certificates have been issued), the United Power & Transportation Co. has deposited with the trustee the 5,993 share of the Delaware County & Philadelphia Electric Ry. Co. Under this agreement an additional amount ($1,167) of certificates will be issued by the trustee upon deposit of the remaining 7 shares of the above named company.

Both series "A" & "B" are issued in $100, $500 and $1,000 certificates, and the principal of both is due at the option of the holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the company. The interest (payable Jan. and July) and principal of both series are payable, tax free, in gold at office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

Operation.—Year ending Dec. 31,

	1900.	1901.	1902.
Gross income	$594,625	$632,475	$720,560
Expense account	8,582		2,334
Interest	359,484	359,502	359,512
Taxes	3,062	5,517	3,062
Net income	223,497	267,456	355,652
Dividends paid	207,500	250,000	268,750
Surplus	15,997	17,456	86,902
Total surplus			265,984

Dividends, Jan. and July, 1900, 50 cents per share; in Jan. and July, 1901, $1 per share, Jan. and Juiy, 1902, $1 per share; and Jan. 1903, $1 per share.

Officers.—Pres. John A. Rigg, V. Presidents R. N. Carson and H. C. Moore, Sec. & Treas. Wm. S. Bell.

Directors.—Robt. N. Carson, Jno. A. Rigg, H. C. Moore, E. J. Moore, H. W. Biddle, Jas. L. Caven, Preston Lea, Thos. C. Barr, F. W. Roebling, R. N. Buckley, Jas. A. O'Reilly, R. L. Jones, Wm. R. McIlvain, Samuel F. Houston.

General Office, Mariner & Merchants' Bldg., Phila., Pa.

Reference.—Description of road, Vol. XVII, May 4, '01, p. 505 (ill.).

Date of information, Mar., 1903. x

Wissahickon Electric Passenger Railway Co.—Chartered Oct. 8, 1890. Annual meeting third Friday in Jan. This road was leased in Feb., 1898, to the Roxborough, Chestnut Hill & Norristown Ry. Co. for 999 years, at a rental of 2 p. c. on $145,842 of the capital stock for the first two years, 3 p. c. for the next five years, 4 p. c. for the next eight years and 5 p. c. for the remainder of the term.

Capital Stock, authorized, $250,000; issued, $239,050; par value, $50 per share

Plant and Equipment.—Miles of track (electric), 3.5; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 8 motor cars; Watts-Campbell engines, West. and Gen. Elec. dynamos and motors, St. Louis, Stephenson and Brill cars, Brill and St. Louis trucks.

Officers.—Pres. P. P. Liebert, V. Pres. Wm. H. Flanagan, Sec. & Treas. John Flanagan.

Directors.—Wm. Johnson, Peter P. Liebert, James Christie, L. M. Jones, John Kenworthy, Benjamin Kenworthy, W. H. Flanagan.

General Office, Wissahickon, Philadelphia, Pa.

Date of information, Mar., 1903. z

Please note date of information at end of each report.

PITTSBURG.

Population in 1880 was 156,389, in 1890, 238,617, in 1900, 321,616. The total present population of the city and suburbs is approximately 750,000.

The Central Traction Co.—Chartered Dec. 21, 1888. Annual meeting, second Tuesday in Feb.

Leased, on Apr. 2, 1896. for 950 years to the Consolidated Traction Co. for a rental of $45,000 per annum, equivalent to 3 p. c. on the par value of the capital stock. It is understood that the lessee also assumes the fixed charges of the lessor.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $375,000; coupon, but may be registered; dated July 1, 1889, due 1929; denom. $500; int. payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg, trustee of mortgage.

Central Passenger Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, issued, $125,000; dated Oct. 1, 1894, due 1924; int. payable Apr. and Oct., at Union Trust Co., trustee of mortgage.

Operation.—Included in the report of the Consolidated Traction Co. (which see).

Dividends.—In 1896, 2 p. c.; in 1897 and thereafter, 3 p. c.

Plant and Equipment.—(See Consolidated Traction Co.)

Officers.—Pres. J. D. Callery, V. Pres. J. H. Reed, Sec. W. B. Carson, Treas. C. J. Braun, Jr.

Directors.—J. D. Callery, J. H. Reed, T. H. Given, Joshua Rhodes, Geo. H. Frazier, M. K. McMullin, John A. Bell.

Date of information, Mar., 1903. z

Consolidated Traction Co. of Pittsburg.—Chartered July 23, 1895, for the purpose of effecting a consolidation of the principal street railway properties of Pittsburg. The company has purchased the entire capital stock of the Fort Pitt Traction Co., which leases the Allegheny Traction Co. and the Citizens' Traction Co. The Consolidated Traction Co. also owns a controlling interest in the capital stock of the Central Traction Co., the Pittsburg Traction Co. and the Duquesne Traction Co. In Dec., 1901, this company leased the property of the Monongahela St. Ry. Co., and the Suburban Rapid Transit Street Ry. Co. The capital liabilities of the old consolidated system are as follows:

	Cap. Stock Issued.	Cap. Stock Paid in.	Funded Debt.
Central Traction Co.	$ 1,500,000	$ 899,862	$ 500,000
Duquesne Traction Co.	3,000,000	3,000,000	1,500,000
Fort Pitt Traction Co.	3,000,000	3,000,000	938,000
Citizens' Traction Co.	3,000,000	3,000,000	1,620,000
Allegheny Traction Co.	500,000	500,000	750,000
Pittsburg Traction Co.	2,500,000	2,500,000	1,000,000
	$13,500,000	$12,899,862	$6,308,000

This Company also owns the capital stock of the Beechwood St. Ry. Co, Lacock St. Ry. Co., Park Avenue St. Ry. Co. and the Bellefield St. Ry. Co.

Capital Stock.—Common stock, authorized and issued, $15,000,000; par value, $50 per share.

6 p. c. cumulative preferred stock, authorized, $15,000,000, issued, $12,000,000; par value, $50. The preferred stock participates equally with the common stock after 6 p. c. has been paid on the latter. First dividend was paid on the preferred stock in May, 1897, and 3 p. c. semi-annually since then.

Note.—Under the plan of consolidation, the preferred stock was exchanged for the common stock of the constituent companies in the following proportions:

	Old Common Stock.	New Preferred Stock.
Central Traction Co.	$1,500,000	$ 900,000
Duquesne Traction Co.	3,000,000	2,220,000
Fort Pitt Traction Co.	3,000,000	2,400,000
Pittsburg Traction Co.	2,500,000	3,500,000

The Philadelphia Co. owns 284,249 shares of the common stock, and 232,757 shares of the preferred stock of this company, and on Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the road under an operating contract.

Funded Debt.—The company has a direct debt of $30,000, and the funded debt of the constituent companies amounts to $6,308,000 as above stated.

Operation.—The following is a combination of the operating reports of the constituent companies for the periods ending as follows:

Year ending	June 30, 1900.	Jan. 31, 1901.	10 mos.end. June 30, 1901.	Year end. Dec. 31. 1901.	6 mos. ending Dec. 31, 1901.
Receipts from pass.	$2,733,910	$2,436,357	$2,918,601	$1,614,102	
" other sources	19,193	301,581	360,588	180,090	
" total	2,753,103	2,737,938	3,279,189	1,794.192	
Operating expenses	1,341,565	1,130,480	1,362,565	780,327	
Earnings from operation.	1,411.538	1,607,458	1,916,624	1,013,865	
Deduc. from earnings.	1900.	1901.	1901.	1901.	
Taxes	186,000	163,674	203,838	1,070,092	
Interest	317,710	264,998	317,786	157,278	
Rentals	229,080	459,250	551,100	275,550	
Other deductions			13,373		
Net income	678,748	719,536	830,527	473,944	
Dividends paid	649,806	600,000	720,000	360,000	
To surplus account	28,492	119,536	110,527	113,944	
P. c. op. ex. to total rcpts.	48 7	47.3	41.6		

OPERATING EXPENSES.

Year ending June 30, 1901.		6 mos. ending Dec. 31, 1901.
General expenses	$ 270,014	$149,829
Transportation expenses	865,853	490,943
Maintenance of way and buildings	77,489	50,212
" of equipment	149,208	89,344
Total	$1,362,565	$780,327
Passengers carried	61,609,802.	35,199,472

Balance Sheet.—Dated

ASSETS.	June 30, 1900.	Jan. 31. 1901.	June 30, 1901.	Dec. 31, 1901.
Cost of road	$ 3,582,642	$ 3,622,183	$ 5,965,119	$ 3,696,400
Cost of equipment.	1,806,489	1,939,020		2,219,429
Stock of other co's.	22,182,765	22,182,765	22,182,765	22,329,461
Cash on hand	452,555	310,953	128,925	135,999
Due by agents				411
Open accounts	169,699	200,435	171,843	159,545
Mat. and supplies.	52,533	67,027	74,823	85,361
Insurance unex'pd premium			9,257	2,542
Taxes & expenses prepaid			14,729	
Cap. stk. in treas..			32,600	1,150,460
Total	$28,256,683	$28,322,383	$28,380,061	$29,779,609
LIABILITIES.				
Capital stock	$27,000,000	$27,000,000	$27,000,000	$27,000,000
Funded debt	18,000	18,000	48,000	
Accounts payable.	990,081	897,080	88,361	483,585
Loans				688,175
Int. due & accr'd.			92,112	45,481
Taxes			270,474	333,108
Rentals of leased lines			122,650	122,650
Mortg. indebt.				48,000
Accrued dividends				180,000
Ft. Pitt Trac. Co..			399,333	
Profit & loss (sur.)	248,602	407,303	359,130	878,609
Total	$28,256,683	$28,322,383	$28,380,061	$29,779,609

Plant and Equipment.—Miles of track (electric), 126.38; gauge, 5 ft. 2½ in.; 658 cars, of which 504 are motor cars and 154 trail cars.

Officers.—Pres. J. D. Callery, V. Pres. J. H. Reed, Sec. W. B. Carson, Treas. C. J. Braun, Jr., Audr. C. S. Mitchell, Gen. Supt. John Murphy, Ch. Engr. F. Uhlenhaut, Jr., Mast. Mech. H. P. Clarke.

Directors.—Joshua Rhodes, T.H.Given, B.F. Jones, J.D.Callery, J. H. Reed, M. K. McMullin.

General Office, 435 Sixth Ave.

References.—Description of system, Vol. XV, Mar., '99, p. 13 (ill.); power station, Vol. XV, Aug., '99, p. 503 (ill.); Kennywood Park, Vol. XVI, Apr, 7, '00, p. 348 (ill.); Aug. 4, '00, p. 707 (ill.); consolidation sanctioned, Vol. XVI, June 30, '00, p. 597; express service, Vol. XVI, Dec. 1, '00, p. 1148 (ill.).

Date of information Mar., 1903. z

The Duquesne Traction Co.—Chartered Jan. 25, 1890. This company controls the following street railway properties chartered for operation in Pittsburg:

	Miles.	Capital Stock.
Duquesne Street Ry. Co.	3.5	$100,000
Boyd Street Ry. Co.	.6	3,000
Craig Street Passenger Ry. Co	6.7	48,000
East End Street Ry. Co.	1.1	600
Grant Street Ry. Co.	.6	300
Highland Street Ry. Co.	2.1	15,000
Howe Street Ry. Co.	2.2	18,000
Larimer Street Ry. Co.	1.6	15,000
Market Street Ry. Co.	.3	500
People's Street Ry. Co.	5.2	35,000
Wilkinsburg & East Liberty Ry. Co.	2.4	14,300

The properties controlled by this company have been operated by the Pittsburg Traction Co. on a 99 year contract dated Jan. 1, 1892 (see Pittsburg Traction Co. for terms and conditions), but on Apr. 1, 1896, the company's lines were leased to the Consolidated Traction Co. for 950 years, at a rental of $120,000 per annum, equivalent to 4 p. c. on the capital stock.

Capital Stock, authorized and issued, $3,000,000, par value, $50 per share. Dividends payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg.

Please note date of information at end of each report.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated July 1, 1890, due 1930; coupon, but may be registered; int. payable Jan. and July.

Operation.—Is included in the report of the Consolidated Traction Co. (which see).

Plant and Equipment.—(See Consolidated Traction Co.)

References.—Description of road, Vol. VII, May, '91, p. 259; Vol. VII, Souv., '91, p. 23 (ill.).

Date of information, Mar., 1903. z

Monongahela Street Railway Co.—Chartered Apr. 13, 1898. Municipal franchise granted May 9, 1898. Annual meeting second Monday in Jan. This company is a consolidation of the Homestead & Highlands Street Ry. Co., the Braddock & Homestead Street Ry. Co., the Schenley Park & Highlands Ry. Co., and the Braddock & Duquesne St. Ry. Co. In Dec., 1901, the Pitcairn & Wilmerding St. Ry. Co., the Wilkinsburg & Verona St. Ry. Co. and the Wilkinsburg & East Pittsburg St. Ry. Co. were consolidated and merged with this company, and the road was leased to the Consolidated Traction Co., which is now operated by the Pittsburg Railways Co.

Capital Stock, authorized and issued, $7,000,000; par value, $50 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $1,000,000; dated June 1, 1898, due 1928; denom. $1,000; int. payable June and Dec. at the office of Union Trust Co., trustee of mortgage.

Wilkinsburg & East Pittsburg St. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; dated Sept. 1, 1899, due 1929.

Wilkinsburg & Verona St. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $700,000; dated June 1, 1901, due 1931.

Pitcairn & Wilmerding St. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued $700,000; dated July 1, 1901, due 1931.

Operation.—Period ending June 30,

	1899.	1900.	1901.	6 mos. end'g Dec. 31, 1901.
Receipts from passengers.	$122,609	$282,880	$354,044	$358,727
" other sources....	2,257	2,214	2,249	2,902
" total.....	124,866	285,094	356,293	361,629
Operating expenses.....	84,334	164,813	224,153	203,465
Earnings from operation ..	40,532	120,281	132,140	158,164
Deductions from earnings.				
Taxes.....	5,555	8,343	8,639	14,606
Interest.....	25,000	50,000	50,000	75,000
Other deductions.....		17,339	1,020	144,865
Net income.....	9,977	44,599	72,481	*76,307

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1901.		6 mos. end'g Dec. 31, 1901.
General expenses.....	$ 44,499	$ 39,000
Transportation expenses.....	145,422	133,234
Maintenance of way and buildings.....	12,863	14,086
" " equipment.....	21,369	17,045
Total.....	$224,153	$203,465
Passengers carried.....	9,221,189	9,214,351

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road.....	$1,946,486	$2,079,418	$2,231,865	$10,091,702
" " equipment.....	306,853	330,258	334,945	1,431,977
Cash.....	7,656	19,254	14,383	64,699
Bills and accts. receiv...	20,510	74,847		
Material and supplies ...	2,442	2,672	6,539	
Open accounts.....			56,699	64,970
Sundries.....			77,587	272,045
Profit and loss (deficit) ..	3,875			
Total.....	$2,287,322	$2,506,449	$2,722,018	$11,925,393
LIABILITIES.				
Capital stock.....	$1,000,000	$1,000,000	$1,000,000	$ 7,000,000
Funded debt.....	1,000,000	1,000,000	1,000,000	4,400,000
Loans.....	240,000	400,000		365,000
Accrued interest.....	4,167	4,167	4,167	
Other liabilities.....	43,155	61,556	604,644	110,951
Profit and loss (surplus).		40,726	113,270	49,441
Total.....	$2,287,322	$2,506,449	$2,722,018	$11,925,393

Plant and Equipment.—Miles of track (electric), 55.58; gauge, 5 ft. 2½ in.; 90 lb. rail; 70 motor cars, 1500 K. W. power of station plant; Buckeye engines, West. dynamos and motors, Laclede cars, McGuire trucks.

Officers.—Pres. W. L. Mellon, V. Pres. A. W. Mellon, Sec. Geo. S. Davison, Treas. R. B. Mellon.

Directors.—A. W. Mellon, R. B. Mellon, W. S. Mitchell, George S. Davison, W. L. Mellon.

General Office, 512 Smithfield St., Pittsburgh, Pa.

Date of information Mar., 1903. z

Pittsburg Railways Co.—This company is the successor to the Southern Traction Co., which was chartered in 1900 to consolidate the lines operated by the West End Traction Co. and all the lines about Pittsburg south of the Monongahela River. On Dec. 30, 1901, by vote of the directors, the name of the Southern Traction Co. was changed to the Pittsburg Railways Co. On Jan. 1, 1902, this company, as the operating company, assumed control of all the street railway properties owned and controlled by the Philadelphia Co.

Capital Stock.—Common Stock, authorized and issued, $2,500,000; preferred stock, 5 p. c. cumulative, authorized and issued, $2,500,000.

Funded Debt.—First mortgage collateral trust 5 p. c. gold bonds, authorized, $4,000,000, issued, $3,100,000; held in treasury for future improvements, $900,000; dated Oct. 1, 1900, due 1950; denom. $1,000, coupon but may be registered, not subject to call before maturity; int. payable at office of Union Trust Co. of Pittsburg, trustee.

PRIOR LIENS.

West End Traction Co.'s consolidated mortgage 5 p. c. bonds, issued, $725,000. (For full description of all prior liens see report of West End Traction Co.)

Pittsburg, Crafton & Mansfield Street Ry. Co.'s first mortgage 5 p. c. bonds; issued, $250,000.

Pittsburg & West End Passenger Ry. Co.'s first mortgage 5 p. c. bonds; issued, $500,000.

SECURITIES OWNED.

The following entire issues of securities are now owned by this company:

50,000 shares common stock of West End Traction Co.
50,000 shares preferred stock of West End Traction Co.
400 shares capital stock of McKees Rocks & Ingram Street Ry. Co.
400 shares capital stock of Pittsburg, Banksville & Mt. Lebanon Street Ry. Co.
300 shares capital stock of McKees Rocks & Neville Island Street Ry. Co.
120 shares capital stock of Crafton & Chartier's Valley Traction Co.
120 shares capital stock of Virginia Avenue Street Ry. Co.
100 shares capital stock Carnegie Bridge Co.

Operation.—This report includes the West End Traction Co. for 3 mos. and the Southern Traction Co. for 9 mos., for year ending June 30, 1901. The report for the 6 mos. ending June 30, 1902, and Mar. 31, 1903, include the entire system.

	Year endg. June 30, 1901.	6 mos. endg. June 30, 1902.	Year endg. Mar. 31, 1903.
Receipts from passengers....	$562,619	$3,711,003	$8,276,565
" " other sources..	11,203	256,472	118,449
" total.....	573,822	3,967,475	8,395,014
Operating expenses.....	290,791	2,002,885	4,802,623
Earnings from operation.....	283,031	1,964,590	3,592,391
Deductions from earnings.			
Taxes.....	29,048	210,705	
Interest on funded debt..	168,113	685,804	1,380,592
Rentals.....		940,487	
Other expenses.....	982	25,532	1,059,548
Net income.....	84,888	102,062	1,152,251
Dividends.....			870,000
Surplus.....			282,251
Total surplus.....			206,962

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses.....	$ 331,332
Transportation expenses.....	1,235,672
Maintenance of way and structure.....	124,634
" of equipment.....	311,249
Total.....	$2,002,885

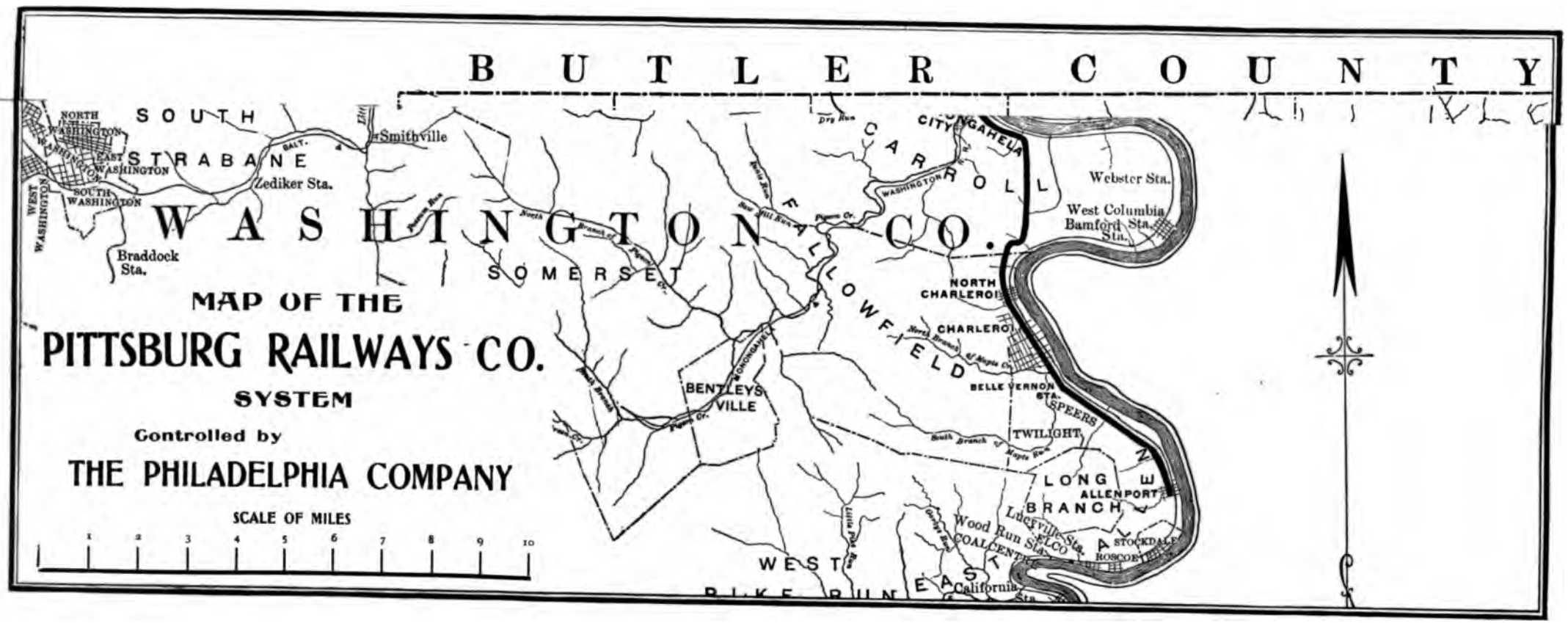
STATISTICS OF TRAFFIC.

	6 mos. ending June 30, 1902.	Year ending Mar. 31, 1903.
Passengers carried.....	74,621,981	164,407,446
Car miles run.....		33,577,214
Total receipts per car mile.....		$.247
Operating expenses per car mile.....		.143

Balance Sheet.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road and equipment.....	$4,517,616	$ 770,514
Stock of other co.'s.....	5,072,000	5,072,000
Property and franchises.....		4,367,620
Cash.....	36,142	37,724
Material and supplies.....	4,685	197,084
Other liabilities.....	11,382	1,259,090
Total.....	$9,641,826	$11,704,034
LIABILITIES.		
Capital stock.....	$5,000,000	$ 5,000,000
Funded debt.....	4,479,000	4,579,000
Accrued interest.....	37,580	180,033
Bills payable.....	61,698	650,000
Accounts payable.....	52,183	715,474
Other liabilities.....		459,465
Profit and loss (sur.).....	11,365	120,062
Total.....	$9,641,826	$11,704,034

Please note date of information at end of each report.


BUTLER COUNTY
SOUTH STRABANE
NORTH WASHINGTON
WASHINGTON
EAST WASHINGTON
SOUTH WASHINGTON
WEST WASHINGTON
Zediker Sta.
Smithville
Braddock Sta.
WASHINGTON CO.
SOMERSET
FALLOWFIELD
CARROLL
CITY OF MONONGAHELA
Webster Sta.
West Columbia
Bamford Sta.
NORTH CHARLEROI
CHARLEROI
BELLE VERNON
SPEERS
TWILIGHT
LONG BRANCH
ALLENPORT
STOCKDALE
ROSCOE
Lucyville Sta.
ELCO
Wood Run Sta.
COALCENTER
California
BENTLEYSVILLE
WEST
EAST
MAP OF THE
PITTSBURG RAILWAYS CO.
SYSTEM
Controlled by
THE PHILADELPHIA COMPANY
SCALE OF MILES
1 2 3 4 5 6 7 8 9 10

Plant and Equipment.—(See report of West End Traction Co.) Miles of track 400.68, 1541 cars.

Officers.—Pres. J. D. Callery, V. Pres. J. H. Reed, Sec. W. B. Carson, Treas. C. J. Braun, Jr., Audr. C. S. Mitchell, Gen. Supt. John Murphy.

Directors.—J. D. Callery, J. H. Reed, Joshua Rhodes, A. W. Mellon, T. H. Given, P. A. B. Widener, W. K. McMullin.

General Office, 435 Sixth Ave., Pittsburg, Pa.

Date of information, May, 1903. x z

For map of system see inset between pages 256 and 257.

Philadelphia Co.—This company was originally a natural gas company. It now controls all the artificial lighting and heating plants in Pittsburg and Allegheny. In Oct., 1899, this company entered the street railway field and exchanged its stock for that of the United Traction Co., and since that time has absorbed a number of other street railway properties in Pittsburg and Allegheny, comprising 411 miles of track. The following is a list of the street railway properties controlled by this company, with number of shares owned.

United Traction Co. of Pittsburg, common stock, 339,998 shares out of a total issue of 340,000 shares.

*Consolidated Traction Co., common stock, 284,249 shares out of a total issue of 300,000 shares; preferred stock, 232,757 shares out of a total issue of 240,000 shares.

Southern Traction Co., common stock, 50,000 shares; preferred stock, 50,000 shares.

East McKeesport Street Ry. Co., common stock, 5,000 shares.

Tustin Street Ry. Co., common stock, 24 shares.

Pittsburg & Charleroi Ry. Co., the entire capital stock, 200 shares.

On Jan. 1, 1902, the Pittsburg Railways Co. assumed control under an operating contract, of all the street railway properties owned by the Philadelphia Company.

In May 1902, the Philadelphia Co. purchased all the elevated railway franchises secured by the Bigelow-Olivers-Quay syndicate at the last session of the legislature.

*This stock is held as security for the collateral trust bonds of 1901, which bonds are also a second lien on certain of the constituent illuminating companies.

Capital Stock.—Common, authorized, $30,000,000, issued, $28,953,029; par value, $50 per share.

5 p. c. non cumulative stock, authorized, $6,000,000, issued, $5,744,812; par value, $50 per share.

This company also owns stocks of the following underlying companies:

United Traction Co., common stock, $17,000,000.

Consolidated Gas Co., common stock, $4,000,000.

Funded Debt.—First and collateral trust mortgage 5 p. c. gold bonds, authorized, $6,500,000. issued, $5,550,000; coupon but may be registered; dated Mar. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

Consolidated and collateral trust mortgage 5 p. c. gold bonds, authorized, $22,000,000, issued, $12,312,850; dated Nov. 1, 1901, due 1951; denom. $1,000; int. payable May and Nov.; Continental Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s general mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,750,000; coupon but may be registered; dated July 1, 1897, due 1997; denom. $1,000; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s div. 5 p. c. and 6 p. c. bonds, $5,250,000; dated 1889-1894.

East McKeesport Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Dec. 1, 1889, due 1929; denom. $1,000; int. payable July and Dec., at Fidelity Title & Trust Co., Pittsburg, trustee of mortgage.

Allegheny County Light Co.'s first mortgage 6 p. c. bonds, $500,000.

East End Electric Light Co.'s first mortgage 6 p. c. bonds, $500,000.

Consolidated Gas Co.'s first mortgage 5 p. c. gold bonds, $5,000,000.

Braddock Gas & Light Co.'s first mortgage 5 p. c. bonds, authorized and issued, $40,000.

Southern Heat, Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $200,000.

Monongahela Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,700,000.

Officers.—Pres. J. H. Reed, V. Pres. J. D. Callery, Sec. W. B. Carson, Treas. C. J. Braun, Jr., Gen. Man. J. F. Guffey, Audr. C. S. Mitchell.

Directors.—J. H. Reed, J. D. Callery, T. H. Given, W. L. Elkins, Joshua Rhodes, M. K. McMullin, Geo. H. Frazier, H. J. Bowdoin, P. Calhoun.

Date of information, Mar., 1903. z

Pittsburg & Birmingham Traction Co.—Chartered Aug. 15, 1889. Annual meeting second Tuesday in Aug. This company is the owner or lessee of the following named corporations:

Arlington Avenue Street Ry. Co
Bingham Street Ry. Co.
Birmingham, Knoxville & Allentown Traction Co.
Birmingham Street Ry. Co.
Bradford & South Ninth Street Ry. Co.
Brownsville Avenue Street Ry. Co.
Hill-Top Ry. Co.
Jane Street Ry. Co.
Knoxsville Street Ry. Co.
Lower St. Clair Street Ry. Co.
McKean Street Ry. Co.
Mount Oliver Incline Plane Ry. Co.
Pittsburg, Hill-Top & Castle Shannon Street Ry. Co.
Pittsburg & Birmingham Passenger R. R. Co.
Pittsburg & Birmingham Traction Co.
Pittsburg & Hill-Top Street Ry. Co.
Pittsburg & Homestead & Munhall Street Ry. Co.
Pittsburg Incline Plane Co.
Pittsburg & Knoxville Street Ry. Co.
Pittsburg, Knoxville & St. Clair Street R. R. Co.
Pittsburg & Ormsby Passenger R. R. Co.
Rural Street Ry. Co.
South Side Passenger R. R. Co.
West Liberty Street Ry. Co.

In Dec., 1901, this company was leased to the United Traction Co., which is now operated by the Pittsburg Railways Co.

Capital Stock, authorized and issued, $3,000,000; par value, $50 per share.

Funded Debt.—General mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Nov. 20, 1889, due Nov. 1, 1929; denom. $1,000; int. payable May and Nov., at office of company; trustee of mortgage, Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, Pa.

Debenture 6 p. c. bonds, $115,000; dated Sept. 1, 1892, due Sept. 1, 1917; int. payable Mar. and Sept.

The company has guaranteed the following bond issues:

South Side Passenger Ry. Co.'s 5 p. c. bonds $10,000; dated 1891, due 1901; int. payable Apr. and Oct.

Birmingham, Knoxville & Allentown Traction Ry. Co.'s 6 p. c. bonds, $500,000; dated Sept. 1, 1891, due 1931; int. payable Mar. and Sept.

Brownsville Ave. Street Ry. Co's. 5 p. c. bonds, $300,000; dated Oct. 1, 1896, due 1926; int. papable Apr. and Oct.; Fidelity Title & Trust Co., Pittsburg, Pa., trustee of mortgage.

West Liberty Street Ry. Co's. first mortgage 5 p. c. gold bonds, $400,000; dated July 1, 1900, due 1930; int. payable Jan. and July; Pittsburg Trust Co., Pittsburg, Pa., trustee of mortgage.

Operation.—Year ending June 30,

	1899.	1900.	1901.	6 mos. end'g Dec. 31, 1901.
Receipts from pass.	$458,785	$533,177	$537,248	$289,142
" other sources	21,086	99,278	124,679	103,315
" total	479,871	632,455	661,927	392,457
Operating expenses	224,608	251,432	225,699	158,071
Earnings from operation	255,263	381,023	436,228	234,386
Deduct. from earnings.				
Interest	120,500	120,500	145,279	80,437
Taxes	16,074	17,006	31,368	16,412
Rentals	12,000	35,948	54,347	21,150
Bridge tolls	23,692	90,388		
Other expenses			67,702	96,044
Net income	82,997	117,181	137,532	20,345
Dividends paid	60,000	90,000	90,000	
Per cent. operating exp. to total receipts	46.8	46.8	34.1	35.7

OPERATING EXPENSES.

Year ending	June 30, 1901.	6 mos. ending Dec, 31, 1901.
General expenses	$ 18,634	$ 43,194
Transportation expenses	166,867	98,130
Maintenance of way and buildings	5,813	3,303
" " equipment	34,385	13,443
Total	$225,699	$158,071
Passengers carried	11,408,673	6,285,870

Balance Sheet.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Prop. and franchises	$2,898,030	$2,898,803	$2,892,237	$2,951,495
Cost of road and equip.	1,638,888	1,638,888	1,638,888	1,638,888
Stocks	1,003,550	1,003,813	1,208,463	1,404,345
Cash assets	16,961	24,139	29,521	69,914
Other assets	980	1,240	1,430	108,195
Accounts receivable	129,752	124,257	173,981	
Materials and supplies.	10,976	13,273	12,799	
Mercantile Trust Co.	8,285			
Total	$5,707,422	$5,704,413	$5,957,318	$6,172,838

Please note date of information at end of each report.

LIABILITIES.	1899.	1900.	1901.	1902.
Capital stock	$3,000,000	$3,000,000	$3,000,000	$3,000,000
Funded debt	1,500,000	1,500,000	1,500,000	1,500,000
Guaranteed bonds	810,000	810,000	1,010,000	1,210,000
Debenture bonds	147,000	131,000	124,000	115,000
Bills payable		15,261		
Accounts payable	44,238	36,262	59,389	55,487
Sundries	36,572	38,487	43,004	51,081
Loans	23,389			
Profit and loss (sur.)	146,223	173,403	220,925	241,269
Total	$5,707,422	$5,704,413	$5,957,318	$6,172,838

Plant and Equipment.—Miles of track (electric), 33.8, gauge, 5 ft. 2½ in.; 12 in. 90 lb. and 63½ lb. Johnson girder rail; 78 Hamilton-Corliss and Allis engines, West. dynamos and motors, Gilbert and St. Louis cars.

Officers.—Pres. W. L. Mellon, V. Pres. A. W. Mellon, Sec. Geo. S. Davison, Treas. R. B. Mellon, Asst Sec. & Treas. W. H. Rogers.

Directors.—W. L. Mellon, A. W. Mellon, R. B. Mellon, Geo. S. Davison, W. S. Mitchell, C. F. Farren, J. H. Gross.

General Office, 512 Smithfield St., Pittsburg, Pa.

References.—Description of road, Vol. VII, Aug. '91, p. 426 (ill.); Vol. VII, Souv., '91, p. 30 (ill.); annual report, Vol. X, Nov., '94, p. 755.

Date of information, Mar., 1903. z

Pittsburg & Charleroi Railway Co.—This road is now under construction. The entire capital stock of this company is owned by the Philadelphia Co., and the road is leased to the United Traction Co.

Plant and Equipment.—Miles of track, 18.

Officers.—Pres. F. M. Ross, Sec. R. P. Dickson, Treas. W. S. Mitchell, Asst. Sec. & Treas. Weaver H. Rogers.

General Office, 512 Smithfield St., Pittsburg, Pa.

Date of information, Mar., 1903. z

Suburban Rapid Transit Street Railway Co.—Chartered Sept. 28, 1886. In Aug., 1899, the South Twenty-second St. Ry. Co. was consolidated with this company, which has entirely rebuilt and extended its road. On Jan. 1, 1902, this road was leased to the Consolidation Traction Co. for 900 years. Since Jan. 1, 1902, the property has been operated by the Pittsburg Railways Co.

Capital Stock, authorized and issued, $1,400,000.

Funded Debt.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	6 mos. ending Dec. 31, 1901.
Gross receipts	$45,445	$45,071	$38,249	$126,577	$88,999
Operating expenses	31,465	33,025	30,015	66,773	41,123
Earns. from opr.	13,980	12,046	8,234	59,804	47,876
Deduct. from earns..					
Int. on funded debt	13,691	12,000	16,000	12,000	6,000
Taxes	1,075	1,286	1,272	2,694	2,913
Rentals				17,449	14,258
Other deductions	660	2,263	2,444	11,642	1,472
Net income	*1,446	*2,503	*11,482	16,019	23,232

*Deficit.

OPERATING EXPENSES.

6 mos. ending Dec. 31, 1901.

General expenses	$ 5,122
Transportation expenses	30,691
Maintenance of way and structures	870
" of equipment	4,440
Total	$41,123
Passengers carried	1,743,717

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$221,258	$327,994	$622,996	$ 790,765	$ 807,650
" equipment	98,650	102,082	167,909	171,267	211,451
Cash	305			45,498	22,073
Material & supplies	9,596	1,942	1,007	2,246	1,757
Sundries	900	10	2,611	2,236	7,328
Profit and loss (def.)	19,704	3,504	16,078	59	
Total	$350,413	$435,532	$810,601	$1,012,071	$1,050,260

LIABILITIES.					
Capital stock	$122,000	$200,000	$212,000	$ 800,000	$ 800,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Accrued interest	2,800		4,000	4,000	4,000
Loans	25,000	33,500	393,500		46,260
Accounts payable	613	1,991	1,101	7,195	
Sundries		51		876	
Total	$350,413	$435,532	$810,601	$1,012,071	$1,050,260

Plant and Equipment.—Miles of track (electric), 11.29; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 19 motor cars; 2 engines, 2 dynamos; Fisher, and Harrisburg engines, Gen. Elec. and West. dynamos and motors, Laclede cars.

Officers.—Pres. T. H. Given, Sec. & Treas. A. E. Braun.

Directors.—T. H. Given, M. K. McMullin, Joshua Rhodes, J. H. Reed, D. C. Noble.

General Office, Fifth Ave. & Wood St., Pittsburg, Pa.

Power Station, Mount Oliver, Pittsburg.

References.—Description of road, Vol. VII, Souv., '91, p. 35 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, Mar., 1903. z

United Traction Co. of Pittsburg.—Chartered July 27, 1896, for 999 years. Annual meeting second Monday in Oct. This company has purchased all the property and franchises of The Second Avenue Traction Co. (including the McKeesport & Reynoldton Passenger Ry. Co., and the Pittsburg, Glenwood & Homestead Passenger Street Ry. Co.) and the North Side Traction Co. (which was leased to the Second Avenue Traction Co., and which leases the Federal Street & Pleasant Valley Passenger Ry. Co.). This company has also purchased the capital stock, and has leased the property of the Pittsburg, Allegheny & Manchester Traction Co. (lessor of the Union Passenger Ry. Co.), for 950 years from June, 1897. In Dec., 1901, this company leased the property of the Pittsburg & Birmingham Traction Co. and Pittsburg & Charleroi Street Ry. Co. On Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the road under an operating contract. In Mar., 1903, 339,998 shares out of 340,000 shares of the common stock of this company had been acquired by the Philadelphia Co., of Pittsburg.

Capital Stock.—Common stock, authorized and issued, $17,000,000; par value, $50 per share.

Preferred cumulative stock, authorized and issued, $3,000,000; par value, $50 per share.

Funded Debt.—General mortgage 5 p. c. gold bonds, authorized $10,000,000, issued $4,750,000; in escrow (see Note), $5,250,000; coupon, but may be registered; dated July, 1897, due 1997; denom. $1,000; int. payable Jan. and July, in New York City; trustee of mortgage, Maryland Trust Co., of Baltimore.

PRIOR LIENS.

Federal Street & Pleasant Valley Passenger Ry. Co.'s consolidated mortgage, 5 p. c. bonds, $1,250,000.

Pittsburg, Allegheny & Manchester Traction Co.'s general mortgage bonds, $1,500,000.

Second Avenue Traction Co.'s first mortgage 5 p. c. bonds, $2,500,000.

Note.—$5,250,000 of the United Traction Co.'s bonds are held in escrow to retire the bond issues of the leased companies described above.

Operation.—The combined operating report of the leased companies up to the date of their lease, and of the completed system after that date is as follows:

Year ending June 30,	1899.	1900.	1901.	6 mos. end'g Dec. 31, 1901.
Receipts from passengers	$1,578,356	$1,783,461	$1,935,989	$1,065,123
" other sources	25,797	33,225	22,126	38,736
" total	1,604,266	1,816,686	1,958,115	1,103,859
Operating expenses	732,272	836,641	914,276	530,164
Earnings from operation	871,994	980,045	1,043,839	573,695
Deductions from earnings.				
Taxes	80,115	130,973	118,015	58,214
Interest	501,550	501,540	518,475	250,755
Rentals	32,867	32,868	33,467	35,424
Other deductions	8,150	12,804		10,436
Net income	249,312	301,860	373,881	218,864
Dividends	150,000	150,000	150,000	75,000
To surplus account	99,312	151,860	223,882	143,864
Total surplus				583,304

OPERATING EXPENSES.

Year ending June 30,	1901.	6 mos. end'g Dec. 31, 1901.
General expenses	$151,776	$ 97,169
Transportation expenses	565,772	303,056
Maintenance of way and buildings	73,906	54,120
" of equipment	122,821	75,819
Total	$914,276	$530,164
Passengers carried		40,659,674.

Balance Sheet.—Dated Dec. 31, ——June 30,——

ASSETS.	1899.	1900.	1901.	1902.
Cost of road & equip.	$30,666,525	$30,671,575	$17,100,965	$17,529 568
Other perm'nt invest.			13,905,050	13,915,050
Cash	18,233	90,975	12,442	
Bills and accts. receiv.	21,313	46,170	1,171	
Materials and supplies	56,902	63,294	39,026	
Other assets	4,337	8,278	29,710	
Total	$30,777,309	$30,880,292	$31,088,364	$31,444,618

Please note date of information at end of each report.

LIABILITIES.	1899.	1900.	1901.	1902.
Capital stock	$20,000,000	$20,000,000	$20,000,000	$20,000,000
Funded debt	10,000,000	10,000,000	10,000,000	10,000,000
Accrued interest	27,833	27,834	73,814	
Bills and accts. pay	437,249	596,827	487,971	861,314
Other liabilities	2,887		72,397	
Dividends	75,000			
Rental	14,993		14,743	
Betterments	3,810			
Profit and loss (surp).	215,538	255,631	439,440	583,304
Total	$30,777,309	$30,880,292	$31,088,365	$31,444,618

Dividends in 1898, 1899, 1900, 1901 and 1902, 5 p. c. on preferred stock.

Plant and Equipment.—Miles of track (electric), 117.13; gauge, 5 ft. 2½ in.; 385 cars, of which 337 are motor cars and 48 trail cars; Providence and Russell engines, West. dynamos, Gen. Elec. and West. motors, Laclede, St. Louis and Pullman cars.

Officers.—Pres. Jas. D. Callery, Asst. to Pres. S. L. Tone, V. Pres. J. H. Reed, Sec. W. B. Carson, Treas. C. J. Braun, Jr., Audr. C. S. Mitchell, Gen. Supt. John Murphy, Ch. Engr. F. Uhlenhaut, Jr.

Directors.—Jas. D. Callery, M. K. McMullin, H. J. Bowdoin, P. Calhoun, J. H. Reed.

General Office.—435 6th Ave., Pittsburg, Pa.

References.—Transfer of stock, Vol XIII, Dec., '97, p. 870; life of gears, pinions and trolley wheels, Vol. XIV, Jan., '98, p. 11; wheel records, Vol. XIV, Jan., '98, p. 11; operating detail, Vol. XIV, Mar., '98, p. 137 (ill.); description of system, Vol. XV, July, '99, p. 44 (ill.) map.

Date of information Mar., 1903. z

West End Traction Co.—Chartered Nov. 15, 1897, as a consolidation of the Pittsburg & West End Passsenger Ry. Co., the Pittsburg, Crafton & Mansfield Street Ry. Co., the Pittsburg, Neville Island & Coraopolis Ry. Co., the West End, Mt. Washington & Banksville Ry. Co. (only partly built), and the Carnegie Heidelburg & Bridgeville Street Ry. Co. (partly constructed). This company commenced operating the properties named on Jan. 1, 1898. In Aug., 1900, the properties of this company and its constituent companies were consolidated into the Southern Traction Co., the name of which was changed to the Pittsburg Railways Co. on Jan. 1, 1902.

Capital Stock.—Common stock, authorized and issued, $2,500,000.

Preferred stock, authorized and issued $2,500,000.

Funded Debt.—Consolidated mortgage 5 p.c. bonds, authorized, $1,500,000, issued, $725,000; in escrow (see Note) $750,000, in treasury; $25.000; dated Jan. 1, 1898, due 1938; int. payable Jan. and July, trustee of mortgage, Union Trust Co., of Pittsburg.

Pittsburg, Crafton & Mansfield Street Ry. Co's. first mortgage 5 p. c, bonds authorized and issued, $250,000; dated July 1, 1894, due 1924; int. payable Jan. and July at office of Pittsburg Trust Co., trustee of mortgage.

Pittsburg & West End Passenger Ry. Co's. first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated July 1, 1892, due 1922; coupon, but may be registered; denom. $1,000; int. payable Jan. and July at office of City Savings Bank, of Pittsburg; trustee of mortgage, Fidelity Title & Trust Co., of Pittsburg.

Note.—Of the consolidated mortgage bonds, $750,000 are held in escrow to retire the underlying bonds described above.

Officers.—Pres. James D. Callery, Sec. W. B. Carson, Treas. C. J. Braun, Jr.

Directors.—Jas. D. Callery, J. H. Reed, Joshua Rhodes, T. H. Given, M. K. McMullin, W. B. Carson.

General Office, 435 Sixth Ave., Pittsburg.

Reference.—Pittsburg & West End Passenger Ry. Co.—Description of road, Vol. VII, Souv., '91, p. 35 (ill.).

Date of information, Mar., 1903. z

East McKeesport Street Railway Co.—Chartered June 26, 1899. This road is leased to the United Traction Co., of Pittsburg, and operated by the Pittsburg Railways Co.

Capital Stock, authorized and issued, $250,000.

Funded Debt.—First mortgage 5 p. c. bonds. authorized and issued, $250,000; dated Dec. 1899, due 1929.

Plant and Equipment.—Miles of track (electric), 7.10.

Officers.—Pres. J. D. Callery, V. Pres. J. H. Reed, Sec. W. B. Carson, Treas. C. J. Braun, Jr.

Directors.—J. D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, C. J. Braun, Jr.

Date of information, Mar., 1903. z

Pittsburg, McKeesport & Connellsville Railway Co.—This company was organized in Dec., 1900, as a consolidation of the Connellsville & Uniontown Ry. Co., the McKeesport, Wilmerding & Dequesne Ry. Co., the Connellsville & Leisenring St. Ry. Co., and the McKeesport & Youghiogheny Street Ry. Co. About 80 p. c. of the line is constructed on private rights of way. The company commenced operation of the properties Jan. 1, 1901, and it now owns the Greensburg & Southern Electric Street Ry., the Uniontown & Monongahela Valley Electric Ry. and the Connellsville Suburban Street Ry.

Capital Stock, authorized, $3,500,000, issued, $1,650,000.

Funded Debt.—First consolidated 5 p. c. gold bonds, authorized, $3,500,000, issued, $3,000,000; dated Jan. 1, 1901, due 1931; denom. $1,000; not subject to call before maturity; int. payable Jan. and July at office of Mercantile Trust Co. of Pittsburg, trustee.

Note.—$500,000 of the above bonds are reserved for improvements and betterments. Of the $3,000,000 issued $231,500 are reserved to retire prior liens. These bonds are not subject to call.

Operation.—	6 mos. ending June 30, 1901.	Year ending June 30, 1902.
Gross receipts	$65,191	$203,796
Operating expenses	57,748	153,394
Earnings from operation	7,443	$50,402
Deductions from earnings.		
Taxes	521	4,880
Interest on funded debt	29,758	84,250
Net deficit	22,836	38,728

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 22,267
Transportation expenses	104,069
Maintenance of way and structures	6,281
" " equipment	20,777
Total	$153.394
Passengers carried	4,634,712

Balance Sheet.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$2,204,719	$3,494,719
Profit and loss (deficit)	22,836	61,564
Total	$2,227,555	$3,556,283
LIABILITIES.		
Capital stock	$1,050,000	$1,650,000
Funded debt	1,155,000	1,639,500
Loans	22,045	219,524
Sale of old material	510	
Accounts payable		37,259
Total	$2,227,555	$3,556,283

Plant and Equipment.—Miles of track (electric) 84.5; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. girder rail and 70 lb. T rail; 115 motor cars; West. generators, Allis engines, West & Lorain motors, Laclede St. Louis and and Brill cars.

Officers.—Pres. Hon. Wm. H. Graham, Sec. M. K. Salsbury, Treas. Geo. I. Whitney, Asst. Treas. W. S. Kuhn, Gen. Man. Thos. Elliott.

Directors.—E. C. Converse, New York; Hon. W. H. Graham, W. S. Kuhn, M. K. Salsbury, C. A. Painter, Geo. I. Whitney, J. S. Kuhn, Geo. J. Gorman, Wilson A. Shaw, J. B. Van Wagener, Pittsburg, Pa.

General Offices, Title & Trust Bldg., Connellsville, Pa.

Power Station, near Connellsville, Pa.

Date of information, Mar., 1903. z

POTTSTOWN.

Population in 1880, 5,305, in 1890, 13,285, in 1900, 13,696.

Pottstown Passenger Railway Co.—Chartered July 3, 1890, in perpetuity. Municipal franchise granted in 1892, in perpetuity. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $100,000. issued, $87,500.

FUNDED DEBT.—Fist mortgage 5 p.c. gold coupon bonds, authorized and issued, $75,000; dated Apr. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct., at office of The Security Co. of Pottstown, trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$14,478	$17,163	$23,746	$28,396	$32,945
Operating expenses	19,847	21,719	19,698	23,034	23,604
Earnings from operation	*5,369	*4,556	4.408	5,362	9,341
Deduc. from earnings.					
Interest	1,115	725	2,841	3,750	3,751
Taxes	627	423	770	1,437	797
Rentals					
Other deductions			3,172		1,508
Net income	*7,111	*5,704	*2,735	174	3,286

*Deficit.

Please note date of infofmation at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 7,610
Transportation expenses	12,297
Maintenance of way and structures	2,149
" " equipment	1,547
Total	$23,604
Passengers carried	746,821

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$127,627	$127,627	$127,627	$130,291	$132,116
" equipment	29,509	29,474	29,051	29,051	30,563
Cash and cur. assets				1,291	1,466
Other assets	5	617	1,526	31,050	30,861
Profit & loss (deficit)	24,081	29,785	32,521	559	
Total	$181,222	$187,506	$190,725	$192,242	$195,006
LIABILITIES.					
Capital stock	$ 62,000	$ 62,000	$ 87,500	$ 87,500	$87,500
Funded debt	44,500	45,000	75,000	75,000	75,000
Floating debt	64,280	64,980	24,500	24,500	25,600
Accrued interest				938	938
Bills payable				4,304	
Other liabilities	10,442	15,526	3,725		2,967
Profit & loss (surp.)					3,001
Total	$181,222	$187,506	$190,725	$192,224	$195,006

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 48 lb. and 66 lb. T and girder rail; 15 cars, of which 9 are motor cars and 6 trail cars; Ball engines, West. dynamos and motors; St. Louis and Jackson & Sharp cars, Brill trucks.

OFFICERS.—Pres. Geo. N. Malsberger, Sec. Treas. & Man. S. H. Fridy, Supt. & Elecn. Geo. H. Miller.

DIRECTORS.—Geo. N. Malsberger, C. Fegely, J. A. Healy. J. C. Sotter, S. H. Fridy.

REFERENCES.—Description of park (brief.), Vol. XII, July, '96, p. 40; description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1903. z

Ringing Rocks Electric Railway Co.—Chartered Sept. 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $100,000, issued, $50,000.

FUNDED DEBT, authorized and issued, $54,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$4,837	$5,503	$8,111	$ 9,830	$8,196
" other sources	670	415	627		
" total	5,507	5,918	8,738		
Operating expenses	7,557	6,397	7,464	10,918	10,253
Earnings from operation	*2,050	*479	1,274	*1,088	*2,057
Deductions from earnings.					
Taxes		211	111		
Interest		1,620	1,192		
Net income		*2,310	*29		

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 77,384	$ 77,391	$ 77,436	$ 77,436	$ 77,516
" equipment	37,338	37,338	37,338	37,338	37,338
Material on hand	4,500				
Cash					
Profit and loss (deficit)	8,278	15,071	16,026	6,106	7,106
Total	$123,000	$129,800	$130,800	$120,880	$121,960
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$50,000
Funded debt	54,000	54,000	54,000	54,000	54,000
Unfunded debt	11,500	16,000	16,000		
Accounts payable				5,000	5,000
Other liabilities					
Interest	7,500	9,800	10,800	11,880	12,960
Profit and loss (surplus)					
Total	$123,000	$129,800	$130,800	$120,880	$121,960

PLANT AND EQUIPMENT.—Miles of track (electric), 4.1; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T and girder rail; 11 cars, of which 5 are motor cars and 6 trail cars; Green engines, Siemens & Halske dynamos, Baxter motors, St. Louis cars.

OFFICERS.—Pres. C. Q. Guldin, V. Pres. A. Hartenstine, Sec. & Gen. Supt. R. E. Shaner, Treas. H. K. Shaner.

DIRECTORS.—C. Q. Guldin, Reading, Pa.; A. K. Shaner, R. E. Shaner, A. Hartenstine Jr., Pottstown, Pa.; L. E. Lefeaver, Boyerstown, Pa.

GENERAL OFFICE, 156 High St., Pottstown, Pa.

REFERENCE.—Pleasure park, Vol. XIII, May, '97; p. 290.

Date of information, Oct., 1902. b

POTTSVILLE.

Population in 1880, 13,253, in 1890, 14,117, in 1900, 15,710.

Pottsville Union Traction Co.—Perpetual charter granted May 15, 1899. Annual meeting second Monday in Jan. This company operates by virtue of control of stocks in hands of trustee of mortgage, and of leaseholds, the properties of the following companies:

Schuylkill Electric Ry. Co.
Pottsville & Reading Ry. Co.
Tamaqua & Pottsville Electric R. R. Co.
Schuylkill Haven & Orwigsburg Street Ry. Co.
People's Ry. Co. of Pottsville.
Coal Castle Electric Ry. Co.
Port Carbon & Middleport Electric Ry. Co.

Comprising the electric railways of Pottsville, Yorkville, Minersville, Palo Alto, Belmont, Cumbola, Mt. Carbon, Port Carbon, St. Clair, New Philadelphia, Middleport, Schuylkill Haven, Adamsdale, Orwigsburg, Coal Castle, Glen Carbon and Tumbling Run.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,250,000; issued, $1,129,000; in treasury, $121,000 (see Note); dated Sept. 1, 1899, due 1929; denom. $500 and $1,000; int. payable at office of The Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—$394,000 of the $1,117,000 issued of these bonds are held by trustee to retire all underlying liens of the constituent companies (which see for description); $121,000 held in treasury can only be issued for extensions and equipment.

OPERATION.—Year ending Dec. 31,	1900.	1901.	1902.
Receipts from passengers	$141,145	$168,787	$158,993
" U. S. mail		880	1,038
" other sources	1,321	3,542	1,618
" total	142,466	173,209	161,649
Operating expenses	77,487	93,766	109,737
Earnings from operation	64,979	79,443	51,912
Deductions from earnings.			
Taxes and insurance	3,435	74,025	54,726
Interest and rentals	59,470		
Net income	2,074	5,419	*2,814

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1900.	1901.	1902.
Cost of road and properties	$1,248,062	$1,671,062	$1,694,237
" " leases and betterments	251,881	285,018	289,000
Supplies and cash	2,872	3,156	7,183
Total	$1,502,815	$1,959,235	$1,990,420
LIABILITIES.			
Capital stock	$1,250,000	$1,250,000	$1,250,000
Funded debt	250,000	701,000	735,000
Profit and loss (surplus)	2,815	8,235	5,420
Total	$1,502,815	$1,959,235	$1,990,420

PLANT AND EQUIPMENT.—Miles of track (electric), 42.8; gauge, 4 ft. 8½ in.; 60 lb. T and 76 lb. girder rail; 53 cars, of which 46 are motor cars and 7 trail cars; 1 motor linemen's car; 1 motor construction car; 1 snow plow and 1 snow sweeper; Frick engines, Walker dynamos, Gen. Elec. and Walker motors, Brill, Pullman and Jackson & Sharp cars, Brill, Peckham, McGuire, Dorner & Dutton and Taylor trucks.

OFFICERS.—Pres. Clarence P. King, V. Pres. Thomas B. Prosser, Sec. W. C. Pollock, Jr., Treas. Joseph B. Hoellman, Supt. D. J. Duncan.

DIRECTORS.—R.C. Luther, F. H. Treat, William F. North, Thomas B. Prosser, H. H. Pearson, Jr., Wm. C. Pollock, Jr., C. Berkeley Taylor, M. S. Collingwood, Sheldon P. Ritter.

GENERAL OFFICE, Pottsville, Pa., Pres. Office, Real Estate Trust Bldg., Philadelphia, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1903. z

Schuylkill Electric Railway Co.—Chartered Oct. 5, 1889, for 99 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Feb. 1, 1895, due 1925; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—The mortgage deed of the first mortgage bonds provides that after Feb. 1, 1900, $5,000 per annum shall be passed to a sinking fund for the retirement of bonds.

Please note date of information at end of each report.

FRANCHISES.—The company's franchises are perpetual.

OFFICERS.—Pres. Clarence P. King, Sec. & Treas. Wm. C. Pollock, Jr.,

Date of information, Mar., 1903. z

Pottsville & Reading Railway Co.—Chartered May 5, 1892, for 999 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $100,000, issued, $56,600; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable in Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

FRANCHISES.—The company's franchises are for 999 years.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 60 lb. and 78 lb. rail.

OFFICERS.—Pres. Clarence P. King, Sec. & Treas. W. C. Pollock, Jr.

DIRECTORS.—Fred H. Treat, Thos B. Prosser, M. S. Collingwood, Edw. L. Nichols, Wm. F. North.

Date of information, Mar., 1903. z

Tamaqua & Pottsville Electric Railroad.—Chartered May 5, 1892, for 999 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000; issued, $60,000; coupon, but may be registered; dated Jan. 15, 1895, due 1925; denom. $500 and $1,000; int. payable in Jan. and July, at office of Columbia Avenue Saving Fund, Safe Deposit, Title & Trust Co., of Philadelphia, trustee of mortgage.

FRANCHISES.—The company's franchises are for 999 years.

OFFICERS.—Pres. Thomas B. Prosser, Sec. & Treas. Wm. C. Pollock, Jr.

DIRECTORS.—Fred H. Treat, Clarence P. King, John F. Finney; Wm. F. North.

REFERENCE.—Mortgage, Vol. XI, Mar., '95, p. 183.

Date of information, Mar., 1903. z

People's Railway Co. of Pottsville.—This road is leased to the Pottsville Union Traction Co. for 35 years.

OFFICERS.—Pres. R. C. Luther, Sec. W. D. Pollard.

Date of information, Mar., 1903. z

Schuylkill Haven & Orwigsburg Electric Railway Co.—Chartered Mar. 4, 1898, for 999 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $60,000; issued, $30,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $60,000; denom. $1,000; dated May 1, 1898, due 1928; int. payable May and Nov., at office of the Real Estate Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Clarence P. King, Sec. & Treas. Wm. C. Pollock, Jr.

Date of information, Mar., 1903. z

Coal Castle Electric Railway Co.—Chartered Mar. 10, 1899, for 99 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $30,000; issued, $15,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $30,000; dated June 1, 1899, due 1929; denom. $1,000; int. payable June and Dec. at office of the Real Estate Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Clarence P. King, Sec. & Treas. Wm. C. Pollock, Jr.

DIRECTORS.—Wm. F. North, Wm. C. Pollock, Jr., John W. Pittock, M. S. Collingwood, Thos B. Prosser.

Date of information, Mar., 1903. z

Port Carbon & Middleport Electric Railway Co.—Chartered July 6, 1898, for 999 years; annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $100,000, issued, $93,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Clarence P. King, Sec. & Treas. Wm. C. Pollock, Jr.

DIRECTORS.—Wm. F. North, Wm. Pollock, Jr., M. S. Collingwood, Thos. B. Prosser.

Date of information, Mar., 1903. z

PUNXSUTAWNEY.

Population in 1880 674, in 1890, 2,792, in 1900, 4,375.

Punxsutawney Passenger Street Railway Co.—Chartered Feb. 1, 1892. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $160,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$4,934	$5,788	$11,536	$31,561	$34,950
Operating expenses	3,867	5,513	6,935	16,632	26,719
Earnings from operation	1,067	275	4,601	14,929	8,231
Taxes				804	749
Rentals				14,978	
Other deductions	1,704	104	2,106		736
Net income	*637	171	2,495	853	6,747
Dividends				1,200	

* Deficit

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$13,959
Transportation expenses	10,563
Maintenance of way and structures	491
" of equipment	1,706
Total	$26,719
Passengers carried	794,764

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$36,990	$36,990	$82,106	$97,053	$176,099
Cash			2,495	443	7,190
Material on hand	100	100			
Profit and loss (def.)				2,052	
Total	$37,090	$37,090	$84,601	$99,548	$183,289
LIABILITIES.					
Capital stock	$18,000	18,000	$80,000	$80,000	$160,000
Funded debt	14.000	14,000			
Unfunded debt	1,624	2,308			
Bills payable	939	939			
Additions & betterments by lessee company				17,053	
Other liabilities	6,035	2,527		2,495	16,542
Profit and loss (surplus)		1,843	4,601		6,747
Total	$37,090	$37,090	$84,601	$99,548	$183,289

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 51 lb. girder rail; 9 motor cars; Green engines, West. dynamos and motors, New Castle cars.

OFFICERS.—Pres. S. E. Wilson, V. Pres. & Gen. Man. D. H. Clark, Sec. C. A. McDonald, Treas. G. W. Kipp, Supt. E. Jenkins.

DIRECTORS.—D. H. Clark, S. E. Wilson, Geo. W. Black, E. F. Kizer, Geo. W. Kipp.

Date of information, Oct., 1902. b

QUAKERTOWN.

Population in 1880, 1,769, in 1890, 2,169, in 1900, 3,014.

Quakertown Traction Co.—Chartered Nov. 27, 1896, for 99 years; municipal franchise granted Nov. 20, 1896, in perpetuity. Annual meeting in May. This road is operated by the Philadelphia & Lehigh Valley Traction Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon and registered bonds, authorized and issued, $300,000; dated Apr. 1897, due 1917; denom. $100, $200, $500 and $1,000; int. payable Apr. and Oct., at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	3 mos. end'g Sept. 30, 1901.
Receipts from passengers	$7,066	$12,712	$17,451	$6,174
" " other sources	639	947	1,051	967
" total	7,705	13,659	18,502	7,141
Operating expenses	9,993	17,173	20,547	6,444
Deficit	2,288	3,514	2,040	*697
Interest	3,936	5,286	4,008	
Taxes	64	87	655	1,267
Rentals		544		
Other expenses			1,024	184
Total deficit	6,288	9,431	7,732	754

*Surplus.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equipment	$235,000	$378,444	$380,607	$675,675
Other permanent investments		5,720		
Stock of other companies			5,720	1,110
Cash on hand	533	1,243	527	
Material on hand	4,336			
Open accounts		1,840	1,810	1,810
Profit and loss (deficit)	6,288	14,819	23,451	24,205
Total	$246,158	$402,066	$412,115	$602,799
LIABILITIES.				
Capital stock	$130,000	$141,900	$141,900	$300,000
Funded debt	105,000	135,000	135,000	300,000
Interest due and accrued	3,964		690	
Loans	7,194	96,110	113,221	
Accounts payable		29,956	21,304	2,799
Total	$246,158	$402,066	$412,115	$602,799

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 5 ft. 2½ in.; 70 lb. girder rail; 13 motor cars; 300 H. P. station plant, Corliss engines, Walker dynamos and motors, St. Louis cars, Peckham trucks.

OFFICERS.—Pres. F. J. Crilly, Sec. & Treas. C. M. Bates.

DIRECTORS.—F. J. Crilly, R. E. Wright, C. M. Bates, Samuel Harris, John G. Honecher.

GENERAL OFFICE, Quakertown, Pa.

Date of information, Mar., 1903. z

READING.

Population in 1880, 43,278; in 1890, 58,661, in 1900, 78,961.

East Reading Electric Railway Co.—Chartered Aug., 1888. Annual meeting second Tuesday in Jan.

Leased, May 1, 1893, to the Reading Traction Co. for 99 years. This property is now a part of the system of the United Traction Co. of Reading, the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized and issued, $100,000; par value, $50 per share.

Date of information, Oct., 1902. b

Neversink Mountain Railroad Co.—Chartered 1889, for 99 years. Annual meeting June 27. The entire capital stock of this company was purchased by the United Traction Co. on May 4, 1901.

Capital Stock, authorized and issued $100,000; par value, $50 per share.

Funded Debt.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $100,000; trustee of mortgage Penn. Trust Co.

Reference.—Description of road, Vol. VII, Aug., '91, p. 400 (ill.).

Date of information, Mar., 1902. z

Reading City Passenger Railway Co.—Chartered Dec. 18, 1873. The Perkiomen Avenue Passenger Ry. Co. (originally organized as the Penn Street Passenger Ry. Co.) was consolidated with this company Apr. 1, 1889. Annual meeting second Monday in Jan. Operated by the United Traction Co.

Capital Stock, authorized, $400,000, issued, $350,000; par value, $50 per share.

Funded Debt.—General mortgage 5 p. c. bonds, authorized and issued, $112,000; coupon, but may be registered; dated Apr. 1, 1889, due 1909; int. payable Apr. and Oct. at Farmers' Bank, of Reading; trustee of mortgage, Reading Trust Co.

Leased, Apr. 1, 1893, to the Reading Traction Co. for 99 years. Under the terms of the lease the Reading Traction Co. assumes all the company's liabilities and pays dividends (semi-annually) upon its stock as follows: 1893-94, 8 p. c.; 1894-95, 9 p. c.; 1896-1900, 10 p. c. and 12 p. c. per annum thereafter. This property is now a part of the system of the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

Officers.—Pres. B. F. Owen, Sec. & Treas. H. A. Muhlenberg.

Directors.—B. F. Owen, Chas. H. Schaffer, James Rick, Chas. Rick, Wm. P. McIlvain, Albert Thalheimer, Jas. M. Douglas, Matthew Harbster, Henry A. Muhlenberg.

General Office, 12 South 5th St., Reading, Pa.

Date of information., Oct., 1902. b

Reading & Southwestern Street Railway Co.—Chartered Nov. 24, 1890. Annual meeting second Monday in Jan. This road was leased to the United Traction Co. on Aug. 1, 1901, for 999 years.

Capital Stock, authorized and issued, $130,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Apr., 1896, due 1926; denom. $500 and $1,000; int. payable Apr. and Oct., at office of the Penn. Trust Co., of Reading, Pa., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T and girder rail; 22 cars, of which 17 are motor cars and 5 trail cars; Ball engines, Gen. Elec. dynamos and motors, Jackson & Sharp and Stephenson cars.

Officers.—Pres. J. W. Shepp, Sec. & Treas. V. S. Seltzer.

Directors.—D. B. Shepp, J. H. Printz, John Shepp, R. L. Jones.

Date of information, Oct., 1902. b

Reading & Temple Electric Railway.—This road was leased Oct. 1, 1894, to the Reading Traction Co. It is now a part of the system of the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, $73,700.

Funded Debt.—First mortgage 5 p. c. bonds, $73,700; dated Oct., 1894, due 1924; trustee of mortgage, Reading Trust Co., of Reading, Pa.

Officers.—Pres. B. F. Owen, Sec. and Treas. F. Livingood.

Date of information, Oct., 1902. b

Reading Traction Co.—Chartered 1893. Annual meeting second Monday in Jan. This company leases the Reading City Passenger Ry. Co., the East Reading Electric Ry. Co., the Reading & Temple Electric Ry. Co. and the Reading & Womelsdorf Electric Ry. Co. In Jan., 1896, this company was leased to the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized and issued, $1,000,000.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, authorized, $600,000, issued $445,000, in escrow (see Note), $112,000; dated 1893, due 1933; int. payable Jan. and July, at Bank of North America, of Philadelphia; in Reading, at office of company, and at National Union Bank; trustee of mortgage Provident Life & Trust Co., of Philadelphia.

Note.—$112,000 of the first mortgage bonds are held in escrow to retire the Reading City Passenger Ry. Co.'s bonds when due.

Officers.—Pres. J. A. Rigg.

Date of information, Oct., 1902. b

Reading & Womelsdorf Railway Co.—Chartered Mar. 10, 1894. This road is operated by the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, $500,000.

Funded Debt.—First mortgage 5 p. c. bonds, $330,000; dated Jan. 1, 1895, due 1925; trustee of mortgage, The Real Estate Title Insurance & Trust Co., of Philadelphia.

Date of information, Mar., 1902. z

United Traction Co.—Chartered Dec. 17, 1895, in perpetuity. Annual meeting second Monday in Jan. This company leased on Jan. 1, 1896, for 900 years, the Reading Traction Co. and on May 4, 1901, purchased all of the capital stock of the Neversink Mountain Ry. Co., and on Aug. 1, 1901, leased the Reading & Southwestern Street Ry. Co. for 999 years. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

Capital Stock, authorized and issued, $400,000.

Funded Debt.—First mortgage 5 p. c. collateral trust (see Note) gold coupon bonds, authorized, $150,000, issued, $149,900, in escrow (see Note), $100; dated Jan. 15, 1896, due 1926; denom. $100 and $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, The Real Estate Title Insurance & Trust Company, of Philadelphia.

Note.—The first mortgage collateral trust bonds may be called for payment at six months, and at a price of par and accrued interest after three years

Collateral consists of 19,991 shares of the Metropolitan Electric Co. stock, par $10, which was purchased by the United Traction Co. at $7.50 per share.

The $100 United Traction Co. bond is held in escrow by The Real Estate Title Insurance & Trust Co., of Philadelphia, as trustee for the nine shares of the Metropolitan Electric Co. stock issued to the nine directors.

In permanent investments the United Traction Co. advanced to the Reading Traction Co. $200,000 to purchase the entire capital stock of the Reading & Womelsdorf Electric Ry. Co. (one of its leased lines), 10,000 shares. at $20 per share; par value, $50.

Operation.—Year ending June 30,

	1901.	1902.
Receipts from passengers	$315,361	$415,707
" other sources	106,197	93,505
" total	421,558	509,212
Operating expenses	203,848	261,921
Earnings from operation	217,710	247,291

Deductions from earnings.	1901.	1902.
Interest on bonds	7,495	7,495
Taxes	14,566	14,642
Rentals	133,853	160,843
Other expenses	36,682	37,158
Net income	25,114	27,154
Dividends	20,000	20,000
Surplus	5,114	7,154
Total surplus		35,657

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 40,650
Transportation expenses	181,561
Maintenance of way and structure	14,128
" of equipment	25,583
Total	$261,921
Passengers carried	7,090,173 9,171,891

Balance Sheet.—Dated June 30,

ASSETS.	1901.	1902.
Cost of road	$ 331,217	$ 395,469
Cost of equipment	51,840	54,852
Stock of other companies	505,883	561,133
Due from leased companies	199,860	199,860
Cash	8,577	10,229
Open accounts	33,563	42,769
Material and supplies	15,760	41,770
Sundries	305,855	87,996
Total	$1,453,555	$1,394,077
LIABILITIES.		
Capital stock	$ 400,000	$ 400,000
Funded debt	149,900	149,900
Accounts payable	13,841	22,316
Sundries	861,310	786,204
Profit and loss (surplus)	28,503	35,657
Total	$1,453,555	$1,394,077

Plant and Equipment.—Miles of track (electric), 80; gauge, 5 ft. 2¼ in.; 90 lb. and 93 lb. rail; 7 horses, 137 motor cars, 4 snow sweepers, 4 snow plows; 2 locomotives, Greene and Lake Erie engines, Gen. Elec. dynamos, Gen. Elec. and West. motors, Brill and St. Louis cars, Brill and Peckham trucks.

Officers.—Pres. & Gen. Man. John A. Rigg, V. Pres. H. C. Moore, Supt. Samuel E. Rigg, Ch. Engr. of Power Station S. D. Missimer, Elecns. C. E. Long and Chas. S. Banghart.

Directors.—John A. Rigg, Wm. R. McIlvain, Richmond L. Jones, L. T. Custer, Geo. H. Valentine, R. N. Buckley, J. W. Shepp, Robert N. Carson.

General Office, 12 South 5th St., Reading, Pa.

Date of information, Oct., 1902. b

Pottstown, Boyerstown & Reading Railway Co.—This road is now under construction.

Plant and Equipment.—Miles of track, 26.

Officers.—Pres. E. R. Watson, Sec. James M. Crawford, Treas. B. J. Woodford, Atty. Osmond Rambo, Contractor C. R. Eberle, 647 North 40th St., Philadelphia, Pa.

General Office, at 608-611 Penn. Mutual Bldg., Philadelphia, Pa.

Date of information, Jan., 1902. d

SCRANTON.

Population in 1880, 45,850, in 1890, 75,215, in 1900, 102,026.

Scranton Railway Co.—This company owns and operates all the street railways of the city of Scranton, having acquired title thereto by merger of the Scranton Passenger Ry. Co., the Scranton Suburban Ry. Co., the Dunmore Street Ry. Co. and the Valley Passenger Ry. Co. into the People's Street Ry. Co. of Luzerne County, after the name of that company had been changed to the Scranton Ry. Co., and by the purchase of the property of the Scranton Traction Co. The Scranton Ry. Co. retains the valuable charter, franchises and privileges of the People's Street Ry. Co. of Luzerne County, which was organized under special charter granted by the Legislature of Pennsylvania, Mar. 23, 1865. This company also operates under favorable leases the lines of the Scranton & Carbondale Traction Co., the Lackawanna Valley Traction Co., the Pittston & Scranton Street Ry. Co., the Carbondale Ry. Co. and the Scranton & Pittston Traction Co., $295,500 of the bonds of the latter company having been guaranteed by the Scranton Traction Co., which guarantee is now assumed by the Scranton Ry. Co., which also owns nearly all of the stocks of the above named companies.

Capital Stock, authorized, $6,000,000; outstanding and paid in, $3,000,000; par value, $50 per share.

Funded Debt.—First consolidated 5 p. c. gold bonds, authorized and issued, $2,500,000; dated Jan. 1, 1897, due Nov. 1, 1932; denom. $1,000; int. payable Jan. and July, in Philadelphia (Bullitt Building,) or Scranton; trustee of mortgage, Continental Trust Co., of New York.

Collateral trust 5 p. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due Nov. 1, 1932; denom. $500 and $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

Note.—Of the $2,500,000 of the first consolidated mortgage bonds there are reserved in the treasury of the company $150,000 for future extensions and betterments, and in the hands of the trustee $1,600,000 to retire at maturity the following bonds:

People's Street Ry. Co. of Luzerne County, first mortgage, due 1918	$ 200,000
People's Street Ry. Co. of Luzerne County, general mortgage, due 1921	100,000
Scranton Suburban Ry. Co., first mortgage, due 1909	200,000
Scranton Passenger Ry. Co., first mortgage, due 1920	100,000
Scranton Traction Co., first mortgage, due 1932	1,000 000

These consolidated bonds are a first mortgage upon one-quarter of the entire street railway system of Scranton, and a consolidated mortgage upon the balance; they are also a first mortgage upon the leasehold interests in the Scranton & Carbondale Traction Co., the Scranton & Pittston Traction Co. and the Lackawanna Valley Traction Co., comprising 37 miles of suburban railways outside of the corporate limits of Scranton operated by the Scranton Ry. Co.

Operation.—Year ending Dec. 31, / June 30,

	1899.	1900.	1901.	1902.
Gross receipts	$416,608	$589,342	$614,022	$422,561
Operating expenses	205,215	352,864	354,458	390,578
Earnings from operation	211,393	236,478	259,564	31,983
Deductions from earnings.				
All fixed charges	140,161	207,090		
Taxes			19,200	19,800
Interest on funded debt			200,880	201,430
Other deductions				5,418
Net income	71,232	29,388	39,484	*194,665
Dividends			30,000	
To surplus account			9,484	

*Deficit. This deficit was caused by a strike of the company's employees which covered six months of the year ending June 30, 1902, almost immediately afterward the strike of the anthracite coal miners began, thus largely reducing the earnings of the company.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 61,472	$117,955
Transportation expenses	185,654	178,608
Maintenance of way and buildings	38,785	34,605
" " equipment	68,547	59,410
Total	$354,458	$390,578
Passengers carried	12,711,103	8,593,482

Balance Sheet.—Dated —Dec. 31,— / June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road, equip. and franchise	$4,818,984	$5,871,633	$4,936,584	$5,088,802
Co. stk. & bds. in treasury	221,000	150,000	150,000	1,083,215
Stocks and bonds of other Companies			1,048,977	150,000
Cash	158,331	137,549	84,879	13,144
Material and supplies	29,638	63,788	41,643	35,916
Bills and accts. receivable.	45,137	45,802	50,655	31,933
Prepaid insurance	2,279	521	2,086	2,685
Profit and loss (deficit)				14,293
Total	$5,275,369	$6,269,293	$6,314,824	$6,419,988
LIABILITIES.				
Capital stock	$2,500,000	$3,000,000	$3,000,000	$3,000,000
Funded debt	2,500,000	3,000,000	3,000,000	3,000,000
Accrued interest	22,932	58,682	59,487	62,578
Accounts payable	46,438	30,810	40,158	330,823
Accrued accounts			34,807	26,587
Other liabilities	31,473	32,219		
Profit and loss (surplus)	174,526	147,582	180,372	
Total	$5,275,369	$6,269,293	$6,314,824	$6,419,988

Plant and Equipment.—Miles of track (electric), 77; owned, 38.1, leased, 37.9; gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. T and girder rail; 166 motor cars; 2600 H. P. station plant; Gen. Elec. West. and S. H. generators and motors, Brill, J. & S., Barney & Smith, St. Louis and Newcastle cars and trucks.

Officers.—Pres. C. M. Clark, V. Pres. E. W. Clark, Jr., Sec. & Treas. C. Ford Stevens, Gen. Man. Frank Silliman, Jr., Supt. Trans.

Please note date of information at end of each report.

H. H. Patterson, Engr. E. D. Reed, Engr. of Power Station E. A. Wildt, Mast. Mech. T. T. Muller.

Directors.—C. M. Clark, John M. Burke, E. W. Clark, Jr., Geo. L. Estabrook, Frank Silliman, Jr., Timothy Burke, C. Ford Stevens.

General Manager's Office, Scranton, Pa.; President's, Treasurer's and Transfer Office, Bullitt Bldg., Philadelphia, Pa.

References.—Strike, Vol. XVI, Dec. 29, '00, p. 1,221.

Date of information, Mar., 1903. z

Scranton & Carbondale Traction Co.—Chartered Feb., 1893. Annual meeting first Wednesday in Oct. This property is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 6 p. c. gold bonds, $150,000; coupon, but may be registered; dated Apr. 1, 1893, due Jan. 1, 1923; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., of Philadelphia.

Date of information, Mar., 1903. z

Scranton & Pittston Traction Co.—Chartered Sept., 1893. This company owns the entire capital stock of the Lackawanna St. Ry. and the Pittston, Jenkins & Avoca St. Ry. and a controlling interest in the capital stock of the Pittston Suburban Pass. Ry. The property of this company is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

Capital Stock, authorized, $1,050,000.

Funded Debt.—First mortgage 6 p. c. bonds, authorized, $525,000; issued, $355,500; dated Oct. 1, 1893, due 1923; denom. $500 and $1,000; int. payable (free of tax) Apr. and Oct.; $295,500 of these bonds are guaranteed, principal and interest, by the Scranton Traction Co.

Date of information, Mar., 1903. z

Carbondale Railway Co.—This company is the successor to the Carbondale Traction Co. and the Carbondale & Forest City Ry. Co. This property is now operated as part of the system of the Scranton Ry. Co., which owns all of the capital stock and the $300,000 of bonds of this company.

Capital Stock, authorized and issued, $450,000 (all in treasury of the Scranton Ry. Co.).

Funded Debt.—Carbondale Traction Co.'s first mortgage 6 p. c. gold coupon bonds, issued, $150,000; dated July 1, 1892, due 1922; denom. $500 and $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Carbondale Ry. Co.'s first mortgage 5 p. c. gold bonds, issued, $300,000; dated June 1, 1900, due 1926; denom. $1,000; coupon, but may be registered; int. payable June and Dec. (These bonds are owned by Scranton Ry. Co.)

Date of information, Mar., 1903. z

Lackawanna Valley Traction Co.—This company's properties are owned and operated by the Scranton Ry. Co., which owns all of its capital stock and bonds.

Date of information, Mar., 1903. z

Pittston & Scranton Street Railway Co.—This company's properties are owned and operated by the Scranton Ry. Co., which owns all of its capital stock.

Date of information, Mar., 1903. z

SHAMOKIN.

Estimated population of Shamokin and immediate suburbs, 30,000.

Shamokin & Edgewood Electric Railway Co.—Chartered May 26, 1900, as a reorganization of the Shamokin Street Ry. Co., which was chartered July 24, 1889, for 99 years. In 1897 the road was so hampered by litigation that several times it was proposed to abandon the property, a condition which continued until the spring of 1898 when a partial reorganization was effected. During 1898, 1899 and part of 1900 street paving kept the roadway so obstructed that comparatively little business could be done during the Park season, and in May, 1900, the company was thoroughly reorganized.

CAPITAL STOCK, authorized, $60,000, par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, issued, $60,000; int. payable at office of Guarantee Trust & Safe Deposit Co., of Shamokin, Pa. Trustee of mortgage, Hon. S. P. Wolverton.

OPERATION.—Year ending June 30,

	1897.	1899.	1900.	1901.	1902.
Receipts from passengers	$11,484	$ 9,338	$13,027	$19,100	$31,623
" other sources		9,695	145	236	443
" total	11,484	19,033	13,172	19,336	32,066
Operating expenses	10,115	33,578	11,756	18,194	27,873
Earnings from operation	1,369	*14,545	1,416	1,142	4,193
Deductions from earnings.					
Interest	1,125	750	1,000	3,000	3,000
Taxes		62	5	318	594
Other deductions	175	80			
Net income			411	*2,176	599

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 5,882
Transportation expenses	10,114
Maintenance of way and structures	6,325
" of equipment	5,550
Total	$27,873
Passengers carried	550,514

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$40,483	$ 47,000	$ 50,361	$ 56,142
" equipment	22,165	13,000	13,650	18,425
Franchises		60,000	60,000	60,000
Bonds of other companies	789			
Cash		988	2,130	
Total	$63,437	$120,988	$126,141	$134,567
LIABILITIES.				
Capital stock	$26,700	$ 60,000	$ 60,000	$ 60,000
Funded debt	21,300	60,000	60,000	60,000
Accrued interest		250	3,000	
Accounts payable	15,437			8,538
Profit and loss (surplus)		738	3,141	6,029
Total	$63,437	$120,988	$126,141	$134,567

PLANT AND EQUIPMENT.—Miles of track (electric), 3.2; gauge, 5 ft. 2 in.; 48½ lb. and 60 lb. T and girder rail; 13 motor cars; Gen. Elec. and West. dynamos and motors. Brill cars.

OFFICERS.—Pres. Monroe H. Kulp, V. Pres. G. Gilbert Kulp, Sec. & Treas. D. C. Kaseman, Supt. Jerome Reed.

DIRECTORS.—Monroe H. Kulp, G. Gilbert Kulp, D. C. Kaseman, H. W. Shuman, W. J. Wiest, Jerome Reed, all of Shamokin, Pa.

GENERAL OFFICE, 409 E. Sunbury St., Shamokin, Pa.

Date of information, Oct., 1902. b

Shamokin & Mt. Carmel Electric Railway Co.—Chartered Oct. 18, 1892, for 999 years. Annual meeting second Monday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $500,000; *preferred, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Dec., 1893, due 1923; denom. $100, $500 and $1,000; int. payable June and Dec., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, of Philadelphia, Pa., trustee of mortgage.

* Preferred stock was issued in lieu of 6 p. c. bonds surrendered under trustees' agreement dated Dec. 1, 1899.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$46,103	$41,540	$44,565	$63,589	$71,007
" other sources	1,070	400	353	594	471
" total	47,173	41,940	44,918	64,183	71,478
Operating expenses	27,209	26,509	27,727	30,483	33,787
Earnings from operation	19,964	15,431	17,191	33,700	37,691
Deductions from earnings.					
Interest	32,500	30,000	30,000	10,000	10,000
Taxes	2,758	593	518	851	2,169
Rentals, insurance, etc.	2,060	2,390	1,357	28,521	38,572
Net income	*17,354	*17,552	*14,694	*5,672	*13,050

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 6,027
Transportation expenses	19,815
Maintenance of way and structures	2,685
" of equipment	5,261
Total	33,787
Passengers carried	1,728,443

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Road, equip. and franchise	$1,039,523	$1,041,134	$1,055,526	$1,056,608
Material on hand	1,500	1,278	1,500	1,200
Office fixtures, etc	2,350	2,350	2,350	
Cash balance	168	1,436	3,935	885
Bonds of S. & Mt. C. E. Ry. Co. (4 p. c.)			1,500	1,500
Other assets	1,754	1,611		
Profit and loss (deficit)	31,228	45,913	21,575	34,625
Total	$1,076,523	$1,093,722	$1,086,386	$1,094,818
LIABILITIES.				
Capital stock	$500,000	$500,000	$500,000	$700,000
Funded debt	500,000	500,000	500,000	300,000
Accrued interest	47,500	77,500	63,368	87,318
Loans and notes			23,018	7,500
Other liabilities	29,023	16,222		
Total	$1,076,523	$1,093,722	$1,086,386	$1,094,818

PLANT AND EQUIPMENT.—Miles of track (electric), 19.25; gauge, 4 ft. 8½ in.; 58 lb. 60 lb. and 70 lb. T and girder rail; 22 motor cars, of which 10 are closed cars and 12 open cars; Allis engines, Gen. Elec. dynamos and motors, Brill & St. Louis cars, Brill, Peckham and St. Louis trucks.

OFFICERS.—Pres. & Gen. Man. G. M. Smith, Mt. Carmel, Pa.; V. Pres. David Rebstock, Lebanon, Pa.; Sec. H. S. Snavely, Lancaster Junction, Pa.; Treas. C. Smith, Annville, Pa.

DIRECTORS.—H. S. Snavely, Lancaster; J. L. Stehman, I. G. Erb, A. W. Shober, Lititz, Pa.; Thos. M. Righter, Mt. Carmel, Pa.; Martin Markle, Shamokin, Pa.; Morris Williams, Willkesbarre, Pa.

GENERAL OFFICE, McConnell-McWilliams Bldg., Shamokin, Pa.

Date of information, Apr., 1903. z

SHARON.

Population in 1880, 5,684, in 1900, 8,916.

Youngstown-Sharon Railway & Light Co. (See Youngstown, O.)

The Valley Street Railway Co.—Chartered Mar. 4, 1895, as a successor to the Shenango Valley Street Ry. Co., which was bought by the company at sheriff's sale on Mar. 4, 1895. Annual meeting second Thursday in May. This road has been rebuilt and re-equipped and is now a part of the railway system of the Youngstown-Sharon Railway & Light Co.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—Shenango Valley Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $50,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.; trustee of mortgage, Union Trust Co., of Pittsburgh, Pa.

Shenango Valley Street Ry. Co.'s second mortgage 6 p. c. gold bonds, authorized and issued, $25,000; dated July 1, 1894, due 1914; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Pittsburgh, Pa.

Third mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Jan. 1, 1901, due 1931; int. payable Jan. and July, at office of New York Security & Trust Co., New York City, trustee of mortgage.

OPERATION.—Year ending June 30, 1902

Total receipts	$34,230
Operating expenses	23,954
Earnings from operation	10,276
Deductions from earnings.	
Taxes	496
Interest	8,250
Net income	1,529
Total surplus	1,280

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 3,903
Transportation expenses	19,084
Maintenance of way and structures	408
" " equipment	559
Total	$23,954
Passengers carried	683,715

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$302,168	Capital stock	$150,000
Cash	177	Funded debt	150,000
Open accounts	464	Interest	500
		Accounts payable	1,029
		Profit and loss (surplus)	1,280
Total	$302,809	Total	$302,809

PLANT AND EQUIPMENT.—Miles of track (electric), 4.98; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 6 motor cars. Operated by Gen. Elec. rotary transformers. Current taken from Youngstown Consolidated Gas & Electric Co.

OFFICERS.—Pres. H. W. Whipple, Sec. M. A. Norris, Treas. O. W. Bright, Gen. Man. Randall Montgomery, Gen. Supt. Godfrey Morgan, Audr. S. C. Rogers.

DIRECTORS.—H. A. Whipple, W. L. Wallis, M. A. Norris, Martin A. Devitt, Alex. McDowell.

Date of information, Oct., 1902. b

Sharon & Wheatland Street Railway Co.—Chartered Sept. 15, 1899. Commenced operation July 11, 1901. This road is a part of Youngstown-Sharon Ry. & Light Co.'s system.

CAPITAL STOCK, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, issued $50,000; int. payable at office of New York Security & Trust Co., trustee.

OPERATION.—Year ending June 30, 1902.

Total receipts	$56,713
Operating expenses	35,291
Earnings from operation	21,422
Deductions from earnings.	
Interest	2,500
Taxes	711
Net income	18,211

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 8,030
Transportation expenses	24,578
Maintenance of way and structures	. 739
" " equipment	1,944
Total	$35,291
Passengers carried	1,134,260

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road	$101,265	Capital stock	$50,000
Cash	401	Funded debt	50,000
Open accounts	18,658	Accounts payable	2,310
Sundries	197	Profit and loss (surplus)	18,211
Total	$120,521	Total	$120,521

PLANT AND EQUIPMENT.—Miles of track (electric), 2.33; gauge, 4 ft. 8½ in.; 70 lb. T and 92 lb. girder rail; 9 motor cars.

OFFICERS.—Pres. H. W. Whipple, Sec. M. A. Norris, Treas. O. W. Bright, Gen. Man. R. Montgomery, Gen. Supt. Godfrey Morgan, Audr. S. C. Rogers.

DIRECTORS.—Wm. L. Wallis, H. W. Whipple, Martin A. Devitt, Randall Montgomery, Myron A. Morris.

Date of information, Oct., 1902. b

Sharon & New Castle Street Railway Co.—This company has 17 miles of electric railway under construction, and is a part of the Youngstown & Sharon Railway & Light Co.'s system. The track will be laid with 70 lb. T and 94 lb. girder rail; 4 ft. 8½ in. gauge.

Date of information, Jan., 1902. z

SHENANDOAH.

Population in 1880, 10,147, in 1890, 15,944, in 1900, 20,321.

Shenandoah Electric Street Railway Co.—This road is now in course of construction.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; 8 cars.

OFFICERS.—Pres. Hamilton Godfrey, Reading, Pa.; Sec. M. H. Reutschler, Ringtown, Pa.; Treas. J. W. Johnson, Shenandoah, Pa.

Date of information, Feb., 1901. z

SPRING CITY.

Population in 1900, three towns, 16,000.

Montgomery & Chester Electric Railway Co.—This road connects Royersford and Spring City with Phoenixville.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Mar. 1, 1899, due 1929; int. payable Mar. and Sept.

Please note date of information at end of each report.

OPERATION.—Year ending June 30, 1902.

Total receipts	$14,045
Operating expenses	15,402
Earnings from operation	*1,357
Deductions from earnings.	
Interest	5,000
Net deficit	6,357

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$2,384
Transportation expenses	9,693
Maintenance of way and structures	1,119
" " equipment	2,205
Total	$15,402
Passengers carried	310,827

BALANCE SHEET.—Dated June 30, 1902.

Assets.		Liabilities.	
Cost of road and equip.	$160,614	Capital stock	$ 55,000
Cash	422	Funded debt	100,000
Profit and loss (deficit)	11,114	Interest	10,876
		Other liabilities	6,275
Total	$172,150	Total	$172,150

PLANT AND EQUIPMENT.—Miles of track (electric), 6; 8 cars; rent power.

OFFICERS.—Pres. L. K. Perot, Sec. & Treas. F. H. Shelton, Man. J. W. Gillette, Phœnixville, Pa.

DIRECTORS.—L. K. Perot, F. H. Shelton, D. J. Collins, Philadelphia; W. D. Jones, Phœnixville.

GENERAL OFFICE, 1004 Pennsylvania Bldg., Philadelphia, Pa.

Date of information, Mar., 1903. z

STROUDSBURG.

Population in, 1880, 1,860, in 1890, 2,419, in 1900, 3,450.

Stroudsburg Passenger Railway Co.—Chartered Feb. 14, 1868.

CAPITAL STOCK, authorized and issued, $51,200.

FUNDED DEBT.—4 p. c. bonds, authorized. $15,000; issued, $7,000; dated 1901, due 1911.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$5,242	$5,591	$6,155	$6,875	7,104
Operating expenses	3,852	4,416	4,536	4,443	5,921
Earnings from operation	1,390	1,175	1,619	2,432	1,183
Deductions from earnings.					
Taxes	187	188	187	211	238
Net income	1,203	987	1,432	2 221	944
Dividends	1,283	1,383	1,383	1,384	
Net deficit	80	396	†49	†837	
†Surplus.					
Passengers carried					121,161

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction	$36,954	$36,954	$36,954	$41,750	$45,958
Equipment	9,450	9,450	9,450	9,450	15,985
Cash and current assets	2,144	1,821	2,240	1,239	3,598
Open accounts				1,763	
Total	$48,548	$48,225	$48,644	$54,202	$65,540
LIABILITIES.					
Capital stock	$46,404	$46,404	$46,404	$51,200	$51,200
Funded debt					7,000
Accounts payable				869	520
Gain for year				837	
Other liabilities	501	573	944		3,743
Balance	1,643	1,248	1,296	1,296	3,077
Total	$48,548	$48,225	$48,644	$54,202	$65,540

PLANT AND EQUIPMENT—Miles of track (steam), 2.75; gauge, 4 ft. 8½ in.; 45 lb. T rail; 2 motor cars, 3 trail cars.

OFFICERS.— Pres. Frank H. Smith, Sec. C. B. Staples, Treas. Wm. Gunsaulis, Supt. E. F. Smith.

DIRECTORS.—Frank H. Smith, W. S. Shaffer and C. B. Staple, of Stroudsburg, Pa.; I. S. Case, of Tobyhanna Mills, Pa.; L. B. Smith, Bushkill, Pa.

Date of information, Oct., 1902. b

SUNBURY.

Population of Sunbury in 1880, 4,077, in 1890, 5,930, in 1900. 9,810; of Northumberland, 1880, 3,126, 1890, 3,192, in 1900, 3,215.

Sunbury & Northumberland Electric Railway Co.—Chartered Jan. 24, 1885, reorganized May 28, 1892, and operation recommenced with new roadbed and equipment Sept. 1, 1892. Annual meeting first Monday in May.

CAPITAL STOCK, authorized and issued, $125,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. bonds, authorized and issued, $125,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Receipts from passengers	$13,732	$13,901	$15,500	$13,931	$14.671
" other sources	5,622	5,573	4,648	7,516	10,403
" total	19,354	19,474	20,157	21,447	25,074
Operating expenses	15,396	15,499	16,101	18,008	20,664
Earnings from operation	3,958	3,975	4,056	3,439	4,410
Deductions from earnings.					
Interest			4,611	3,335	3,894
Rentals	3,900	3,900			
Taxes	112	38	274	137	1,250
Net income	*54	37	*829	*38	*733
Total deficit	20,759	20,722	15,706	8,738	12,216

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,641
Transportation expenses	10,439
Maintenance of way and structures	3,145
" of equipment	4,440
Total	$20,664
Passengers carried	314,954

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$195,651	$195,665	$195,665	$195,681	$143,017
Cash assets	370	503	223	3.437	52,664
Material and supplies	203	789			300
Profit and loss (deficit)	20,759	20,722	15,706	8,738	12,216
Total	$216,983	$217,679	$211,594	$207,856	$208,197
LIABILITIES.					
Capital stock	$125,000	$125,000	$125,000	$125,000	$125,000
Funded debt	65,000	65,000	51,500	5,000	5,000
Floating debt	24,638	24,984	25,350		
Loans				70,000	75,000
Interest				1.875	
Accounts payable				5,481	3,154
Other liabilities	2,335	2,695	9,744		43
Total	$216,983	$217,679	$211,594	$207,856	$208,197

PLANT AND EQUIPMENT.—Miles of track (electric), 3.9; gauge, 5 ft. 2½ in.; 56 lb. girder rail; 7 motor cars; Harrisburg engines, West. dynamos and motors, Stephenson and Newcastle cars.

OFFICERS.—Pres. Pierre S. du Pont, Sec. & Treas. S. P. Wolverton, Gen. Supt. S. P. Wolverton, Jr.

DIRECTORS.—Pierre S. du Pont, S. P. Wolverton, S. P. Wolverton, Jr., J. J. Rashab, C. M. Clement, W. A. Donaldson.

GENERAL OFFICE, Sunbury, Pa.

Date of information, Mar., 1903. z

TARENTUM.

Population in 1880, 1,245; in 1890, 4,627; in 1900, 5,472.

Tarentum Traction Passenger Railway Co.—Chartered May 20, 1890. Annual meeting second Tuesday in Jan.

Capital Stock, authorized, $100,000, issued, $50,000.

Funded Debt.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated Oct. 1, 1895, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Title & Trust Co., of Pittsburgh, Pa., trustee of mortgage.

Operation.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$19,927	$19,894	$22,591	$26,058	$31,525
Operating expenses	14,147	15,283	18,345	16,707	17,768
Earnings from operation	5,780	4,611	4,246	9,351	13,757
Deductions from earnings					
Interest	6,000	6,000	6,000	6,000	6,000
Taxes	924	544	181	1,557	1,037
Other expenses				410	1,128
Net income	*1,144	*1,933	*1,935	1,384	5,593

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 1,409
Transportation expenses	12,590
Maintenance of way and structures	622
" of equipment	3,148
Total	$17,768
Passengers carried	735,160

Balance Sheet.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction & equip.	$140,900	$141,997	$143,226	$144,561	$144,901
Stock	630	660	410		
Cash	9,870	9,907	9,923	560	9,267
Sinking fund				2,989	
Other liabilities	1,754	1,250	1,250		55,348
Profit and loss (deficit)	1,941	3,874	5,809	4,425	
Total	$155,095	$157,688	$160,618	$152,535	$209,516
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Bills payable	1,519	1,519	1,519		55,000
Accrued interest	2,370	4,500	7,500	1,500	1,500
Accounts payable	1,206	1,669	1,599	1,035	1,848
Profit and loss (surplus)					1,168
Total	$155,095	$157,688	$160,618	$152,535	$209,516

Plant and Equipment.—Miles of track (electric), 27; gauge, 5 ft. 2½ in.; 80 and 90 lb. girder rail; 20 motor cars; West. dynamos and motors.

Officers.—Pres. W. L. Mellon, Sec. Weaver H. Rogers, Asst. Sec. T. Mellon, Jr., Treas. W. S. Mitchell.

Directors.—W. L. Mellon, Weaver H. Rogers, W. S. Mitchell, J. H. Gross, T. Mellon, all of Pittsburg, Pa.

General Office, Tarentum, Pa. Treasurer's office, 514 Smithfield St., Pittsburg, Pa.

Date of information, Mar., 1903. z

TITUSVILLE.

Population in 1880, 9,046, in 1890, 8,073, in 1900, 8,244.

Titusville Electric Traction Co.—Charter and municipal franchise granted in Jan., 1897, to construct an electric railway from Titusville to Hydetown, East Titusville and Pleasantville.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, and issued, $100,000; dated July 1898, due 1913.

OPERATION.—Year ending June 30,	1899.	1900.	1901.	1902.
Gross receipts	$19,006	$23,934	$26,418	$31,552
Operating expenses	9,521	15,206	16,867	17,006
Earnings from operation	9,485	8,728	9,559	14,546
Deductions from earnings.				
Taxes	88	180	271	164
Interest		6,000	6,000	6,000
Other deductions		1,835	1,363	
Net income	9,397	713	2,917	8,382

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 2,004
Transportation expenses	12,257
Maintenance of way and structures	941
" of equipment	1,804
Total	$17,006

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road	$ 82,533	$ 91,646	$120,508	$128,334
Cost of equipment	34,301	38,010	38,065	38,065
Materials and supplies	600	3,010	462	33,043
Cash	7,816	713	1,916	558
Total	$125,250	$133,379	$160,951	$200,000
LIABILITIES.				
Capital stock			$100,000	$100,000
Funded debt	$ 34,000		100,000	100,000
Loans	54,100	10,500	25,996	
Accounts payable	29,331	19,823	32,900	
Other liabilities		2,343	139	
Profit and loss (surplus)	7,819	713	1,916	
Total	$125,250	$133,379	$160,951	$200,000

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft; 8½ in.; 60 lb. and 67 lb. girder rail; 13 motor cars, 1 dummy engine; Atlas-Corliss engines, Gen. Elec. dynamos, American cars, Peckham trucks.

OFFICERS.—Pres. John A. Connolly, Sec. Treas. & Gen. Man. W. R. Brown, Ch. Engr. A. A. Robertson.

DIRECTORS.—John A. Connolly, Chas. F. Hart, Chas. Pfizer, Jr., J. C. Wildmerding, Jr., W. R. Brown.

GENERAL OFFICE, Pleasantville, Pa.

Date of information, Mar., 1903. z

TRAPPE.

Population in 1900, 324; Limerick, 2,250.

Trappe & Limerick Street Railway Co.—Chartered July 25, 1899. On Dec., 31, 1900, this road was leased to the Roxborough, Chestnut Hill & Norristown Ry. Co., which is now operated by the Schuylkill Valley Ry. Co.

CAPITAL STOCK, authorized and issued, $200,000; par value $50 per share.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, $250,000; issued $200,00; dated July 1, 1901, due 1931.

PLANT AND EQUIPMENT.—Miles of track (electric) 8.

OFFICERS.—Pres. John A. Rigg, Sec. & Treas. Wm. S. Bell, Gen. Supt. Geo. Hoeger.

DIRECTORS.—John A. Rigg, H. C. Moore, N. H. Larzalere, E. J. Moore, John T. Dyer.

GENERAL OFFICE, Norristown, Pa.

REFERENCE.—Opening of road, Vol. XIX, June 21, '02, p. 778 (map).

Date of information, Mar., 1903. z

TYRONE.

Population in 1900, 5,847.

Tyrone Electric Railway Co.—This road is under construction and will connect Bellwood, Birmingham and East Tyrone.

Officers.—Pres. D. S. Kloss, Tyrone, Pa.; V. Pres. E. C. Poorman, Sec. & Treas. A. R. Grier, Birmingham, Pa.

Date of information, Mar., 1902. z

WARREN.

Population in 1880, 2,810, in 1890, 4,332, in 1900, 8,043.

Warren Street Railway Co.—Chartered Mar. 14, 1889. This company commenced operation July 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and issued, $75,000; dated Apr., 1, 1900, due 1926, int. payable Apr. and Oct. at office of the company, Warren, Pa.; trustee of mortgage, Warren National Bank.

5 p. c. bonds, authorized and issued, $125,000; dated July 1, 1901, due 1931.

OPERATION.—Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Total receipts	$22,755	$26,562	$30,179	$41,904	$62,332
Operating expenses	17,359	20,797	19,779	25,796	43,573
Earnings from opert'n	5,396	5,765	10,400	16,108	18,759
Deduct. from earnings.					
Int. on funded debt	2,358		3,592	3,750	5,551
Taxes		2,571	964	1,437	1,528
Other deductions		4,152			
Net income	3,038	*958	5,844	10,921	11,680
* Deficit.					
Passengers carried				982,110	1,342,974

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$ 67,433	$ 69,266	$ 84,502	$ 93,623	$326,964
" equipment	24,872	25,500	30,838	31,170	71,269
Other permanent invests.			15,954		50,000
Cash assets	578	564	4,304	6,725	6,097
Unpaid capital stock	15,200	15,000		25,000	
Materials and supplies				755	
Open accounts				800	
Other assets	437		21,946	5,284	
Profit and loss (deficit)		958			
Total	$108,520	$111,288	$157,544	$163,357	$454,329
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 75,000	$ 75,000	$200,000
Funded debt	50,000	50,000	75,000	75,000	200,000
Bills & acc. payable	3,142	9,100	500		18,433
Accrued interest	2,358	625	1,200	936	3,216
Sundries		1,563		500	21,000
Profit and loss (surplus)	3,020		5,844	10,921	11,680
Total	$108,520	$111,288	$157,544	$163,357	$454,329

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 45 lb. T and 66 lb. girder rail; 21 motor cars and 3 trail cars; West. dynamos and motors, New Castle and Brill cars; rent power.

OFFICERS.—Pres. Man. Supt. D. H. Siggins, Sec. Jas. D. Woodard, Treas. & Pur. Agt. H. A. Siggins, Elecn. Chas. Weaver, Ch. Engr. D. F. A. Wheelock, all of Warren, Pa.

DIRECTORS.—D. H. Siggins, W. R. Lavery, John Hepburn, J. D. Woodward, H. A. Siggins, all of Warren, Pa.

GENERAL OFFICE, 101 Liberty St., Warren, Pa.

POWER STATION, Stoneham, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

WASHINGTON.

Population in 1880, 4,292, in 1890, 7,063, in 1900, 7,670.

Washington Electric Street Railway Co.—Chartered June 17, 1889. On Sept. 17, 1895, the Washington & Tylerdale Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $125,000; par value, $50 per share.

FUNDED DEBT, authorized and issued, $125,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$27,701	26,656	$34,532	$42,496	$50,402
Operating expenses	18,474	16,541	250,084	27,781	21,592
Earnings from operation	9,227	10,115	9,448	14,715	28,810
Interest		6,250	6,250	6,250	5,729
Taxes			1,469	1,249	1,236
Other expenses				5,705	
Net income		3,865	1,729	1,511	21,845

OPERATING EXPENSES.

Year ending June 20, 1902.

General expenses	$ 6,150
Transportation expenses	12,211
Maintenance of way and structures	1,971
" " equipment	1,260
Total	$21,592
Passengers carried	1,003,828

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Construction	$229,028	$229,028	$229,028	$229,028	$229,028
Equipment	35,654	35,654	35,654	35,654	35,654
Cash	.331	1,095	3,324	9,226	14,078
Bills receivable				2,737	1,200
Open accounts	8,211	10,595	10,742	1,753	19,734
Materials and sup.	1,754	2,214	2,339	1,740	1,534
Machinery & tools.	3,401	3,350	3,365	3,376	3,597
Total	$278,379	$281,936	$284,452	$283,514	$304,825
LIABILITIES.					
Capital stock	$125,000	$125,000	$125,000	$125.000	$125,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Accounts payable	3,402	3,094	3,881	1,431	897
Profit & loss (surp.)	24,977	28,842	30,571	32,083	53,928
Total	$278,379	$281,936	$284,452	$283,514	$304,825

PLANT AND EQUIPMENT.—Miles of track (electric), 3.3; gauge, 5 ft. 2½ in.; 48 lb. and 52 lb. rail; 12 motor cars; Gen. Elec. and West. dynamos and motors, Brill and New Castle cars.

OFFICERS.—Pres. F. J. Torrance, Sec. Arthur Kennedy, Treas. W. C. Hagan, Supt. & Pur. Agt. Jas. Kent.

DIRECTORS.—Francis J. Torrance, Arthur Kennedy and W. C. Hogan, of Allegheny, Pa.; Thos. B. Hutchinson, Pittsburg, Pa.; Jno. A. Wilson, Washington, Pa.

Date of information, Nov., 1902. b

Washington & Canonsburg Railway Co.—This company has 12 miles of track under construction.

OFFICERS.—Pres. Francis J. Torrance, Allegheny, Pa.; Sec. Arthur Kennedy, Allegheny, Pa.; Treas. W. C. Hagan, Allegheny, Pa.; Supt. & Pur. Agt. Jas. Kent.

GENERAL OFFICE, 19 N. Main St., Washington, Pa.

Date of information, Jan., 1903. d

WEBSTER.

Webster, Monessen, Bellevernon & Fayette City Street Railway Co.—This company has 3 miles of track under construction.

OFFICERS.—Pres. & Treas. S. M. Graham, Uniontown, Pa.; Sec. John R. Byrne, Scotdale, Pa.; Man. Supt. & Pur. Agt. John McBride, Monessen; Engr. T. J. Allen, Charleroi, Pa.; Elecn. C. J. Bootes, Monessen.

Date of information, Jan., 1903. d

WEST CHESTER.

Population in 1880, 7,046, in 1890, 8,028, in 1900, 9,524.

West Chester Street Railway Co.—Chartered Aug. 4, 1890. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $30,000; dated, Oct. 1, 1891, due 1911.

Real estate mortgage, 5 p. c., $4,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$16,551	$16,420	$16,489	$17,083	$15,237
Op. exp. (including int.)	15,381	13,885	19,962	13,637	13,082
Earnings from operation	1,170	2,535	*3,473	3,446	2,155
Deduction from earnings.					
Interest		2,328	1,700	2,308	2,376
Taxes		1,128	2,940	454	370
Other deductions			1,613	626	600
Net income		*921	*9,726	58	*1,191

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$ 267
Transportation expenses	9,351
Maintenance of way and structures	1,655
" of equipment	1,809
Total	$13,082
Passengers carried	244,908

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road and equip.	$121,398	$121,526	$119,869	$119,869	$119,869
Cash on hand	810	724	3,284	2,114	803
Other assets	1,375	1,547	1,785	2,416	1,989
Total	$123,583	$123,797	$124,938	$124,399	$122,662
LIABILITIES.					
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	34,000	34,000	34,000	34,000	34,000
Bills payable	14,700	13,700	13,700		
Accounts payable	1,740	2,875	13,415	27,322	26,776
Accrued interest	477	477	803		
Profit and loss (surp)	13.666	12,745	3,020	3,077	1,886
Total	$123,583	$123,797	$124,938	$124,399	$122,662

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 5 ft. 2½ in.; 45 lb. and 60 lb. girder and flat rail; 9 cars, of which 5 are motor cars and 4 trail cars; Gen. Elec. and West. dynamos and motors, Brill cars.

OFFICERS.—Pres. Meyer Schomberg, Sec. W. A. MacDonald, Treas. J. W. Woodside, Gen. Supt. C. V. Mills.

DIRECTORS.—R. T. Cornwell, M. H. Matlack, Meyer Schomberg, W. A. MacDonald, John W. Woodside.

GENERAL OFFICE, Philadelphia, Pa.

Date of information, Oct., 1902. b

West Chester, Kennett Square & Wilmington Electric Railway Co.—This company is constructing 28 miles of road, part of which is in operation.

OFFICERS.—Pres. Thos. B. Hall, V. Pres. Maurice E. White, Sec. & Treas. T. H. Paist, Elec. Engr. Vandergrift Construction Co., Supt. Oliver D. Henry.

GENERAL OFFICE, 653 Drexel Bldg., Philadelphia, Pa.

Date of information, May, 1903. d

WEST POINT.

Lansdale & Norristown Electric Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 5 ft. 2½ in.; 4 cars.

OFFICERS.—Pres. & Gen. Man. Stephen S. Emery, Butztown, Pa.; V. Pres. Geo. H. Young, West Bethlehem, Pa.; Sec. & Treas. A. T. Gorman, Easton, Pa.; Supt. & Pur. Agt. D. L. Beaulieu, Ch. Engr. Power Station S. J. Blatchford, Mast. Mech. C. M. Renther.

GENERAL OFFICE, West Point, Montgomery Co., Pa.

Date of information, Jan., 1903. d

Please note date of information at end of each report.

WILKESBARRE.

Population in 1880, 23,339, in 1890, 37,718, in 1900, 51,721.

The population served by the Wilkesbarre & Wyoming Valley Traction system was (Jan. 1, 1900) approximately 200,000.

Wilkesbarre & Wyoming Valley Traction Co.—Chartered Feb. 9, 1891. Annual meeting fourth Monday in Jan. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

This company controls, leases and operates all the lines in Wilkesbarre and in the Wyoming Valley as follows:

	Capital Stock Issued.	Owned.	Funded Debt.
W'barre & Kingston Pass. Ry. Co.	$100,000	$ 99,700	$ 90,000
W'barre & Suburban St. Ry. Co.	100.000	93,500	40,000
Coalville Pass. Ry. Co.	62,400	33,700	12,000
Plymouth St. Ry. Co.	12,000	12,000	
Pittston Street Car Co.	200,000	200,000	200,000
Pittston, Moosic & Pl. Val. St. Ry. Co.	42,000	42,000	
West Pittston & Wyoming St. Car Co.	30,000	30,000	
Nanticoke St. Ry. Co.	12,000	12,000	
Wilkesbarre & West Side Ry. Co.	100,000	92,450	35,000
Wilkesbarre & East Side Ry. Co.	150,000	150,000	*150,000
Plymouth Bridge Co.	75,000	75,000	150,000

* NOTE.—These bonds are in the hands of the trustee of the collateral mortgage bonds (see below), and no interest is payable thereon as long as the interest is paid regularly on the collateral mortgage bonds.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—$2,496,000 as follows. First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated Apr. 1, 1891, due, 1921; denom. $1,000; int. payable (free of tax) Apr. and Oct. at Provident Life & Trust Co., of Philadelphia.

5 p. c. collateral trust and mortgage gold bonds, authorized and issued, $325,000, dated Jan. 1, 1895, due 1925; int. payable Jan. and July at Anthracite Savings Bank, of Wilkesbarre, trustee.

Pittston Street Car Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $200,000; coupon, but may be registered; dated Dec. 11, 1893, due Dec. 11, 1918; denom. $1,000; int. payable June and Dec., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

Plymouth Bridge Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; dated Oct. 1, 1894; due, 1924, but subject to call in 1904, and thereafter at the rate of $3,000 per annum; int. payable Apr. and Oct., at Anthracite Savings Bank, trustee of mortgage.

Coalville Passenger Ry. Co's 5 p. c. bonds, $12,000.
Wilkesbarre & East Side Ry. Co's 5 p. c. bonds, $150,000.
Wilkesbarre & Suburban Street Ry. Co.'s 5 p. c. bonds, $40,000.
Wilkesbarre & West Side Ry. Co.'s bonds, $35,000.
Wilkesbarre & Kingston Passenger Ry. Co.'s 6 p. c. bonds, $90,000.

NOTE.—The collateral trust and mortgage bonds are secured by the deposit with the trustee of $150,000 stock and $150,000 first mortgage 5 p. c. bonds of the Wilkesbarre & East Side Ry. Co.; $85,000 stock of the Wilkesbarre & Suburban Street Ry. Co. (on which the company guarantees 6 p. c. dividends); $15,000 stock of the Wilkesbarre & West Side Ry. Co., on which the company guarantees 6 p. c. dividends, and a second mortgage on all the property and franchises of the company.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers	$603,944	$629,563
" " other sources	2,282	4,653
" total	606,226	634,216
Operating expenses	347,210	299,935
Earnings from operation	259,016	334,281
Deductions from earnings.		
Taxes	23,407	25,725
Interest on funded debt	90,850	90,880
Rentals	24,033	23,633
Other expenses	41,062	7,889
Net income	79,664	186,154
Dividends	150,000	212,500
Surplus	*70,336	*26,346
Total surplus		70,520

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.
General expenses	$ 59,160	$ 59,163
Transportation expenses	144,661	159,042
Maintenance of way and buildings	105,658	48,435
" " equipment	37,731	33,295
Total	$347,210	$299,935
Passengers carried	12,517,471	13,098,909

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1898.	Dec. 31, 1899.	June 30, 1901	June 30, 1902.
Construction and equip.	$6,769,864	$6,989,502	$7,127,393	$7,214,636
Stock of other companies				
Personal property	220,575			
Cash	41,402	14,549	66,596	39,154
Indemnity fund	7,230			
Sinking fund	30,000	33,000		
Supplies	7,823	6,288	15,777	
Open accounts	37,970	12,988	8,074	12,858
Other assets			55,517	17,309
Total	$7,114,864	$7,056,327	$7,273,357	$7,283,957
LIABILITIES.				
Capital stock	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt	1,825,000	1,819,000	1,817,000	1,817,000
Interest on debt, etc.			22,683	22,683
Bills payable	65,000	127,219		
Open accounts	36,647	33,576	245,596	355,018
Other liabilities			149,217	18,735
Profit and loss (surplus).	188,217	76,532	38,861	70,520
Total	$7,114,864	$7,056,327	$7,273,357	$7,283,957

NOTE.—A dividend of 1 p. c. on capital stock was paid semi-annually in 1896. Dividends of 1 p. c. were paid in Jan., 1897, 1898 and 1899. The balance of net income was transferred to improvement account, having been expended in new equipment and betterments. In 1900, 3 p. c., in 1901, 3 p. c., in 1902, 4¼ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 150 cars, of which 130 are motor cars and 20 trail cars; 3,350 H. P. station plant; Harrisburg F. & M. Works engines and boilers, Gen. Elec., Short and West. dynamos and motors Brill and St. Louis cars.

OFFICERS.—Pres. Jno. A. Rigg, Reading, Pa.; V. Pres. H. C. Moore, Trenton, N. J.; Sec. & Treas. Wm. S. Bell, Philadelphia, Pa.; Gen. Man. T. A. Wright.

DIRECTORS.—George N. Reichard, W. G. Eno, Wm. J. Harvey, Abram Nesbitt, Benjamin Reynolds, Wilkesbarre, Pa.; T. C. Barr, Orange, N. J.; Jno. A. Rigg, Reading, Pa.; H. C. Moore F. W. Roebling, Trenton, N. J.; E. J. Moore, Robert N. Carson, Philadelphia, Pa.

GENERAL OFFICE, Wilkesbarre, Pa.

Date of information, Oct., 1902. b

Wilkesbarre, Dallas & Harvey's Lake Railway Co.—Chartered Jan. 29, 1896, This company is the successor by purchase, at Trustees' sale, of all property, franchises, &c., of the Wilkesbarre & Northern R. R. Co., which was chartered in 1896 for 999 years. Annual meeting third Tuesday in Jan. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, $150,000; dated Sept. 15, 1898, due 1928; denom. $500; int. payable March and Sept., at office of the company; trustee of mortgage, Anthracite Savings Bank, of Wilkesbarre, Pa.

OPERATION.—Year ending June 30,	1901.	1902.
Receipts from passengers	$43,376	$44,978
" " other sources	167	.50
" total	43,543	45,028
Operating expenses	28,777	25,624
Earnings from operation	14,766	19,404
Deductions from earnings.		
Taxes	1,350	1,311
Interest on debt	7,500	7,500
Other expenses	91	1,986
Net income	5,825	8,607
Dividends	8,000	8,000
Deficit	*2,175	607
P. c. dividend paid		4

OPERATING EXPENSES.

Year ending June 30, 1902.	
General expenses	$ 6,227
Transportation expenses	16,196
Maintenance of way and structures	1,625
" of equipment	1,575
Total	$25,624
Passengers carried	917,024

Please note date of information at end of each report.

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1899.	June 30, 1901.	June 30, 1902.
Cost of road	$356,476	$369,773	$370,925
Cash	4,256	3,640	3,498
Open accounts	393		650
Material and supplies		1,246	1,621
Additions and betterments on leased lines.		1,071	594
Total	$361,125	$375,731	$377,288
LIABILITIES.			
Capital Stock	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000
Accounts payable	1,830	20,089	23,434
Accrued interest and taxes	3,378	2,500	2,500
Sundries			1,354
Profit and loss (surplus)	5,917	3,142	
Total	$361,125	$375,731	$377,288

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 12.48; gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 cars, of which 12 are motor cars and 6 are trail cars; West. dynamos and motors, Brill and Jackson & Sharp cars, locomotives handle freight.

OFFICERS.—Pres. John A. Rigg, Reading, Pa.; V. Pres. H. C. Moore, Trenton, N. J.; Sec. & Treas. Wm. S. Bell, Philadelphia, Pa.; Gen. Man. Thomas A. Wright, Supt. Jno. Clifford, Ch. Engr. & Elecn. Jas. Fagan.

DIRECTORS.—R. N. Carson, E. C. Moore, Philadelphia, Pa.; J. A. Rigg, Reading, Pa.; Wm. J. Harvey, Geo. N. Reichard, Wilkesbarre, Pa.; H. C. Moore, Trenton, N. J.; Thomas C. Barr, Orange, N. J.

GENERAL OFFICE, Wilkesbarre, Pa.

Date of information, Aug., 1902. b

WILLIAMSPORT.

Population in 1880, 18,934, in 1890, 27,132, in 1900, 28,757.

Williamsport Passenger Railway Co.—Chartered Apr. 15, 1863.

CAPITAL STOCK, authorized, $600,000, issued, $338,550; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, and issued, $169,000; dated June 1, 1892, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick; trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Rects. from passengers	$66,324	$79,100	$86,602	$92,028	$102,329
" other sources	2,568	2,254	2,128	1,752	2,327
" total	69,192	81,354	88,730	93,780	104,656
Operating expenses	52,629	61,152	63,022	67,345	77,217
Earnings from operation	16,563	20,202	25,708	26,434	27,439
Deduc. from earnings.					
Interest	10,578	10,055	10,282	10,800	10,800
Taxes	2,290	3,124	3,300	3,480	3,530
Net income	3,695	7,023	12,126	12,154	13,109
Total surplus					75,022

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$13,206
Transportation expenses	48,553
Maintenance of way and structures	8,887
" of equipment	6,571
Total	$77,217
Passengers carried	2,339,074

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1901.
Cost of road	$463,334	$463,166	$471,632	$475,348	$461,894
" equip	73,159	73,159	74,621	81,696	86,254
Other assets	48,592	56,128	65,184	74,241	48,133
Cash assets	1,926	1,197	2,899	6,176	3,241
Total	$587,011	$593,650	$614,336	$637,461	$599,522
LIABILITIES.					
Capital stock	$338,550	$338,550	$338,550	$338,550	$338,550
Funded debt	169,000	169,000	169,000	169,000	169,000
Accrued interest				652	1,390
" taxes				697	2,513
Bills payable	15,887	7,487	7,487	65,733	11,487
Other liabilities	31,880	39,897	48,544		1,560
Profit & loss (surp.)	31,694	38,716	50,755	62,829	75,022
Total	$587,011	$593,650	$614,336	$637,461	$599,522

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder rail; 19 motor cars; 3 other cars; West. dynamos and motors, Lamokin cars; rent power.

OFFICERS.—Pres. Henry W. White, Sec. Treas. & Gen. Man. E. H. Davis, Elecn. Geo. E. Wendle.

DIRECTORS.—E. H. Davis, H. W. White, C. La Rue Munson, Wm. Emery, J. R. T. Davis.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

Date of information, Mar., 1903. z

East End Passenger Railway Co.—Chartered June 11, 1892. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $50,000, issued, $18,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $50,000, issued, $18,000; dated Dec., 1893, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick; trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30.

	1897.	1898.	1899.	1900.	1901.	1902.
Total receipts	$3,856	$3,773	$3,879	$4,467	$4,192	$4,627
Operating expenses	4,066	3,904	4,333	4,212	4,195	5,117
Deficit from operation	210	131	454	255	3	490
Deductions from earnings.						
Interest	901	1,008	1,080	1,022	1,092	1,029
Taxes	139	196	316	219	312	124
Other deductions						188
Net deficit	1,250	1,335	1,850	986	1,407	1,831
Total deficit						18,541

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$26,016	$26,016	$26,016	$26,016	$26,016
" equipment	6,616	6,616	6,616	6,616	6,616
Cash	318	125	559	230	540
Profit and loss (deficit)	12,229	14,008	15,008	16,710	18,541
Total	$45,179	$46,765	$48,199	$49,572	$51,713
LIABILITIES.					
Capital stock	$18,000	$18,000	$18,000	$18,090	$18,600
Funded debt	18,000	18,000	18,000	18,000	18,000
Bills and accts. payable	9,149	10,765	12,199	13,572	15,713
Total	$45,179	$46,775	$48,199	$49,572	$51,713

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 45 lb. rail; 2 motor cars; West. motors, Lamokin cars; rent power.

OFFICERS.—Pres. Jos. W. Cochran, Treas. J. H. Boyer, Sec. & Gen. Supt. E. H. Davis, Elecn. Geo. E. Wendle.

DIRECTORS.—J. H. Boyer, E. H. Davis, J. R. T. Davis, J. W. Cochran.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

Date of information, Mar., 1903. z

South Side Passenger Railway Co.—Chartered Mar. 31, 1892.

CAPITAL STOCK, issued, $25,000.

FUNDED DEBT, issued, $25,000.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$9,855	$11,405	$12,669	$13,302	$15,901
Operating expenses	7,527	8,776	10,185	10,237	12,606
Earnings from operation	2,328	2,629	2,484	3,065	3,295
Deductions from earnings.					
Interest	1,500	1,500	1,500	1,500	1,500
Taxes	529	562	435	564	565
Net income	299	567	549	1,001	1,231

OPERATING EXPENSES.

Year ending June 30, 1902.

General expenses	$5,118
Transportation expenses	6,433
Maintenance of way and structures	1,055
Total	$12,606
Passengers carried	416,299

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$50,000	$50,000	$50,000	$50,040	$50,040
Cash	552	1,640	1,876	1,874	2,930
Open accounts	6,088	5,089	3,707	5,404	8,489
Total	$56,640	$56,729	$55,583	$57,318	$61,460

Please note date of information at end of each report.

motor cars and 13 trail cars; Russell-Corliss engines, Gen. Elec. and West. dynamos and motors, Brill, Lamokin and Jackson & Sharp cars, Brill trucks.

OFFICERS.—Pres. W. H. Lanius, V. Pres. Grier Hersh, Sec. Geo. S. Schmidt, Treas. E. S. Lewis, Gen. Man. J. F. Dusman, Supt. J.H. Mellinger.

DIRECTORS.—Geo. P. Smyser, Geo. S. Billmeyer, J. W. Steary, W. F. B. Stewart, Grier Hersh, M. A. Himes.

Date of information, Oct., 1902. b

Red Lion & Windsor Street Railway Co.—Chartered July, 1901. The entire road was put in operation on July 15, 1902.

CAPITAL STOCK, authorized, $24,000, issued, $800.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road	$49,726	Capital stock	$ 800
" equipment	8,607	Accounts payable	163
Cash	8,350	Bills payable	60,000
		Profit and loss (surplus)	5,720
Total	$66,683	Total	$66,683

PLANT AND EQUIPMENT.—Miles of track (electric), 4.

OFFICERS.—Pres. W. H. Lanius, V. Pres. Geo. S. Billmeyer, Sec. Geo. S. Schmidt, Treas. Ellis S. Lewis, Gen. Man. J. F. Dusman, Supt. J. H. Mellinger.

DIRECTORS.—Geo. P. Smyser, Geo. S. Billmeyer, W. F. Bay Stewart, G. Hersh, J. W. Steary, W. A. Himes.

Date of information, Apr., 1903. z

York & Dallastown Electric Railway Co.—Chartered June 21, 1893. This road commenced operation July 27, 1901, and is a part of the system of the York County Traction Co.

CAPITAL STOCK, authorized and issued, $106,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$23,709
Operating expenses, taxes, etc	9,000
Earnings from operation	14,709
Dividends	13,800
Surplus	909
Total surplus	8,903

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road	$105,731	Capital stock	$106,000
Cash	9,643	Accounts payable	471
		Profit and loss (surplus)	8,903
Total	$115,374	Total	$115,374

PLANT AND EQUIPMENT.—Miles of track (electric), 6.28.

OFFICERS AND DIRECTORS.—Same as York St. Ry. Co.

Date of information, Mar., 1903. z

York & Dover Electric Railway Co.—Chartered July 6, 1893. This road commenced operation Nov. 27, 1901, and is a part of the system of the York County Traction Co.

CAPITAL STOCK, authorized and issued, $121,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$18,298
Operating expenses	6,067
Earnings from operation	12.231
Deductions from earnings.	
Taxes	13
Other deductions	184
Net income	12,034
Dividends (2 p. c.)	6,000
Surplus	6,034

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road	$120,850	Capital stock	$121,000
Cash	7,252	Accounts payable	311
		Profit and loss (surplus)	6,791
Total	$128,102	Total	$128,102

PLANT AND EQUIPMENT.—Miles of track (electric), 7.93.

OFFICERS AND DIRECTORS.—Same as York St. Ry. Co.

Date of information, Mar., 1903. z

RHODE ISLAND.

NEWPORT.

Population in 1880, 15,693, in 1890, 19,449, in 1900, 22,034.

Newport & Fall River Street Railway Co.—This company is the consolidation of the Middletown & Portsmouth Street Ry. Co. of Newport and the Fall River & Stone Bridge Street Ry. Co. On July 1, 1900, the Newport St. Ry. Co. was consolidated with this company, and on Dec. 24, 1900, the Newport Illuminating Co. was also consolidated. The capital stock of this company is now controlled by the Massachusetts Electric Cos., and the road is leased to the Old Colony St. Ry. Co.

CAPITAL STOCK,† $750,000.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

OPERATION.—Year ending June 30,†

	1899.	1900.	1901.	1902.
Total receipts	$70,836	$128,654	$213,129	$170,076
Operating expenses	48,000	84,908	125,267	81,041
Earnings from operation	22,836	43,746	87,862	89,035
Deductions from earnings.				
Interest on bonds	11,833	14,500	31,288	14,500
Taxes	1,650	2,426	4,977	2,566
Other deductions	3,554	1,724		
Net income	5,799	25,096	51,596	71,969
Dividends paid	7,500	14,809	45,920	39,210
To surplus account	*1,701	10,296	5,676	32,759
Total surplus account	808	33,082	5,525	
Passengers carried				2,952,731

*Deficit. †Includes the figures of the Newport St. Ry. Co. from 1899 and also of the Illuminating Dept. from 1901.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.
Cost of road and equipment	$694,418	$1,157,835
Other assets	26,191	34,677
Total	$720,609	$1,192,512
LIABILITIES.		
Capital stock	$357,000	$ 557,000
Funded debt	290,000	543,500
Floating debt	40,527	49,000
Current liabilities		37,496
Profit and loss (surplus)	33,082	5,515
Total	$720,609	$1,192,512

PLANT AND EQUIPMENT.—Miles of track (electric), 19.72; gauge, 4 ft. 8½ in.; 56 lb. rail; 30 cars, of which 27 are motor cars; 1 horse; Providence engines; Gen. Elec. dynamos and motors; Newburyport cars, Peckham truck.

OFFICERS.—Pres. P. F. Sullivan, Lowell, Mass.; V. Pres. Melville Bull, Middletown, R. I.; Sec. Albert C. Landers, Newport, R. I.; Treas. Jos. H. Goodspeed, Asst. Treas. H. H. Read, Taunton, Mass.; Audr. D. Dana Bartlett, Boston, Mass.; Gen. Man. E. C. Foster, Boston, Mass.; Gen. Supt. Robert S. Goff, Taunton, Mass.; Acting Supt. Francis Burdick, Newport, R. I.; Pur. Agt. Fred Taylor, Boston, Mass.; Elec. Engr. C. F. Bancroft, Boston, Mass.

DIRECTORS.—P. F. Sullivan, A. C. Landers, R. S. Goff, Melville Bull, Geo. O. Fearing, Jr., Angus McLeod, Chas. A. Brackett, G. B Reynolds, Geo. R. Chase.

GENERAL OFFICE, Newport, R. I.

Date of information, Mar., 1903. z

PASCOAG.

Population in 1900, 2,800.

Columbia Street Railway Co.—This company is operating between Pascoag and Woonsocket, and will soon have its line in operation between Pascoag and Harrisville. The line is 9.5 miles in length.

CAPITAL STOCK, $100,000.

OFFICERS.—Pres. & Gen. Man. Edgar K. Ray, Woonsocket, R. I.; Sec. Edward H. Rathbun, Woonsocket, R. I.; Treas. Walter Whittlesey, Chelsea, Mass.; Supt. H. M. Young, Woonsocket, R. I.

DIRECTORS.—Thos. Martin, Walter Whittlesey, Edgar K. Ray, Edward H. Rathbun.

Date of information, Jan., 1903. b d

PROVIDENCE.

Population in 1880, 104,857, in 1890, 132,043, in 1900, 175,597.

Providence-Pawtucket-Rhode Island Suburban Railway Co.—United Traction & Electric Co.—The United Traction & Electric Co. was chartered in New Jersey, and owns the Union Railroad Co., of Providence, the Pawtucket Street Ry. Co. and the

Directors.—F. P. Owen, F. A. Smith, Jr., G. W. Prentice, Providence; J. H. Morris, Philadelphia, Pa.; D. F. Sherman, Portland, Ore.; Julius Christensen, James S. Kenyon, Edwin A. Smith, John W. Potter.

General Office, 610 Banigan Bldg., Providence, R. I.

Power Station, Rockland, R. I.

Date of information, Mar., 1903. b z

Providence, Warren & Bristol Railroad.—This section of the New York, New Haven & Hartford R. R. has recently been equipped with the overhead trolley system, and operates over double track from Providence to Fall River with a single track branch from Warren to Bristol.

Plant and Equipment.—Miles of track (electric), 44; 78 lb. T rail; 46 cars; 2 850 K. W. and 2 500 K. W. generators; 10 200 H. P. boilers; Gen. Elec. and West. motors; Brill and Bradley cars, Brill trucks.

Officer.—Ch. of Elec. Dept. N. Y., N. H. & H. R. R. Co., N. H. Heft, New Haven, Conn.

Reference.—Description of road, Vol. XIX, Mar. 1, '02, p. 255 (ill.).

Date of information, Mar., 1902. x

WAKEFIELD.

Sea View Railroad Co.—Chartered in 1887, in perpetuity. Annual meeting in Aug. This company operates an electric railway 18.9 miles in length, connecting East Greenwich and Narragansett Pier with the Providence lines. The company owns its entire right of way, from 50 ft. to 66 ft. in width.

CAPITAL STOCK, authorized and issued, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000 issued, $500,000, in treasury, $500,000; Bowling Green Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1900.	1901.	1902.
Receipts from passengers	$10,246	$22,306	$ 34,498
" " other sources	560	1,077	2,071
" total	10,806	23,383	36,569
Operating expenses	5,958		21,954
Earnings from operation	4,848		14,615
Deduction from earnings.			
Taxes	348	657	854
Net income	4,500		3,761
Passengers carried			700,378

PLANT AND EQUIPMENT.—Miles of track (electric), 18.9; gauge, 4 ft. 8½ in.; 60 lb. T rail; 12 motor cars and 1 trail car; 875 H. P. station plant; Payne, Armington & Sims, and Corliss engines; Gen. Elec. dynamos, Gen Elec. & West motors, Brill and Jackson & Sharp cars and trucks.

OFFICERS.—Pres. Sec. Wm. C. Clarke, Jr., Treas. A. L. Smith, Gen. Man. & Elecn. E. E. Hawkins, Ch. Engr. Wm. Henry, Mast. Mech. Henry Thurnon.

DIRECTORS.—Andrew Radel, A. L. Smith, Bridgeport, Conn.; Wm. C. Clarke, Jr., Wakefield, R. I.; E. H. Radel, New Brunswick, N. J.

GENERAL OFFICE, Narragansett Pier, R. I.

Date of information, Dec., 1902. b

WESTERLY.

Population in 1880, 6,104, in 1890. 6,813, in 1900, 7,541.

Pawcatuck Valley Street Railway Co.—Chartered May 25, 1893.

CAPITAL STOCK, authorized, $100,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Rec'pts from passeng.	$15,431	$16,431	$17,988	$19,403	$18,002
" other sources.	809	1,097	989	1,077	1,007
" total	16,240	17,528	18,977	20,480	19,009
Operating expenses	8,712	8,267	10,227	10,306	17,376
Earnings from operat.	7,528	9,261	8,750	10,173	1,633
Deductions from earnings.					
Interest	5,575	5,567	5,430	5,445	6,293
Taxes	1,014	582	608	917	672
Accrued claims				10,415	
Net income	938	3,112	2,712	*6,604	*6,342
Dividends	2,250	1,875			
Total surplus account	1,757	1,517	5,706	*898	
Passengers carried					360,043

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1897.	1898.	1899.	1900.	1901.
Construction	$125,714	$129,350	$129,350	$129,497	$131,551
Equipment	17,443	17,663	17,663	19,661	20,163
Other assets	42,912	41,744	41,004	43,898	40,607
Cash					420
Bills and accts. receiv.					144
Profit and loss (deficit)					898
Total	$186,069	$188,757	$188,017	$193,056	$193,784
LIABILITIES.					
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Floating debt	8,000	12,000	11,500	12,350	18,784
Profit and loss (surpl.)	3,069	1,757	1,517	5,706	
Total	$186,069	$188,757	$188,017	$193,056	$193,784

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; of road, 6; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars; Hamilton-Corliss engines, Gen. Elec. dynamos and motors, Newburyport cars.

OFFICERS.—Pres. Wm. Hoxsey, V. Pres. A. S. Paton, Sec. Treas. Gen. Man. & Pur. Agt. E. P. Shaw, Jr., Supt. Geo. W. Steadman.

DIRECTORS.—John Champlin, William Hoxsey, of Westerly; Solomon Lucas, of Norwich; E. P. Shaw, E. P. Shaw, Jr., of Newburyport; A. S. Paton, of Leominster, Mass., Geo. A. Butman.

GENERAL OFFICE, 53 State St., Boston, Mass.

Date of information, Sept., 1902. b

WOONSOCKET.

Population in 1880, 16,050, in 1890, 20,830., in 1900, 28,204.

Woonsocket Street Railway Co.—Chartered June 4. 1886.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; outstanding, $180,000; due July 1, 1913; denom. $1,000; sinking fund, $5,000 per year since 1898.

OPERATION.—Year ending June 30,	1898.	1899.	1900.	1901.	1902.
Gross receipts	$55,547	$57,882	$81,382	$97,692	$102,962
Operating expenses	42,539	44,317	56,757	66,115	77,048
Earnings from operation.	13,008	13,365	24,625	31,577	25,914
Deduct's from earnings.					
Interest	16,042	17,492	18,483	21,456	13,284
Taxes	2,360	2,323	2,866	3,175	4.914
Other expenses	67	2,543			
Net income	*5,461	*8,993	3,276	6,947	7,716
Total deficit	46,672	55,598	60,118	53,172	45,456

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.
General expenses	$ 9,367	$10,049
Transportation expenses	45,893	49,104
Maintenance of way and buildings	4,431	10,126
" " equipment	6,424	7,769
Total	$66,115	$77,048

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.
Passengers carried	1,940,760	2,088,013
Car miles run	373,395	375,280
Total receipts per car mile	$.262	$.274
Operating expenses per car mile	.177	.205

BALANCE SHEET.—Dated June 30,

ASSETS.	1898.	1899.	1900.	1901.	1902.
Cost of road	$345,445	$345,895	$352,444	$375,886	$397,519
" equipment.	81,830	84,131	96,542	102,342	119,081
Other assets	11,747	12,180	6,249	20,082	23,473
Profit & loss (def.).	46,672	55,598	60,118	53.172	45,456
Total	$485,694	$497,804	$515,353	$551,482	$585,528
LIABILITIES.					
Capital stock	$140,000	$140,000	$140,000	$300,000	$300,000
Funded debt	200,000	195,000	190,000	185,000	180,000
Floating debt	145,694	162,804	185,353	66,481	103,275
Accrued interest					2,253
Total	$485,694	$497,804	$515,353	$551,482	$585,528

PLANT AND EQUIPMENT.—Miles of track (electric), 22.34; gauge, 4 ft. 8½ in.; 35 lb. and 50 lb. T rail; 26 motor cars and 7 trail cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. Edgar K. Ray, Sec. Willard Kent, Treas. Walter Whittlesey, Supt. H. M. Young.

DIRECTORS —Edwd. H. Rathbun, Franklin, Mass.; Thos. Martin, Walter Whittlesey, Chelsea, Mass.; H. L. Whittlesey, Boston, Mass.; Edgar K. Ray, Willard Kent, Woonsocket, R. I.

GENERAL OFFICE, 6 So. Main St., Woonsocket, R. I.

Date of information, Dec., 1902. b

Please note date of information at end of each report.

SOUTH CAROLINA.

CHARLESTON.

Population in 1880, 49,984, in 1890, 54,955, in 1900, 55,807.

Charleston Consolidated Railway, Gas & Electric Co.—This company is a consolidation, Feb. 1899, of the Charleston City Ry. Co. and the Charleston & Seashore R. R. Co., and controls the entire street railway system of Charleston, Mt. Pleasant, Sullivan's Island and the Isle of Palms, and is also the owner of the Charleston Gas Light Co., the Charleston-Edison Light & Power Co. The Mt. Pleasant & Sullivan's Island Ferry Co. and the Middle Street, Sullivan's Island R. R. Co. The three power stations have been consolidated into one, where all power for railway, light and power purposes is now generated.

Capital Stock, authorized and issued, $1,500,000; par value $50 per share.

Funded Debt.—Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,685,000; in escrow (see note), $815,000; dated March 1, 1899, due 1999; denom. $1,000; int. payable Mar. and Sept., at offices of Baltimore Trust and Guarantee Co., of Baltimore, or the Carolina Savings Bank, of Charleston, S. C., trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

Charleston City Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $850,000, (see note); dated Jan. 1, 1898, due 1923; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., of Baltimore, Md., trustee of mortgage.

Note.—Of the Charleston City Ry. Co.'s bonds issued, $35,000 have been redeemed by sinking fund.

$815,000 of the Consolidated bond issue are held in escrow to redeem the bonds of Charleston City Ry. Co., described above.

Operation.—Year ending Feb. 28,

	1900.	1901.	1902.	1903.
Total receipts	$439,921	$487,524	$549,520	$608,470
Operating expenses	280,743	331,412	334,335	368,991
Earnings from operation	159,178	156,112	215,185	239,479
Fixed charges	144,720	152,002	153,437	151,131
Net income	14,458	4,110	61,648	88,348

STATISTICS OF TRAFFIC.

Year ending Feb., 28, 1903.

Passengers carried	6,666,316
Car miles run	1,675,100
Total receipts per car mile	$.208
Operating expenses per car mile	.145

Balance Sheet.—Dated Feb. 28, 1903.

ASSETS.

Charleston City Railway Co.	$1,665,000
Charleston and Seashore Railroad Co. / Charleston Edison Light and Power Co. / Charleston Gas Light Co.	2,300,000
Betterments and improvements	247,819
Sinking fund bonds	35,000
Customers	25,988
Fuel and store room supplies	31,211
Individual accounts	4,371
Advance taxes, insurance damages	9,107
Cash on hand and in bank	3,161
Total	$4,321,658

LIABILITIES.

Capital stock	$1,500,000
City Railway bonds	815,000
Consolidated bonds	1,685,000
General Electric bonds	23,333
Interest on City Railway bonds	6,791
Sinking fund City Railway	1,225
Exposition Traction Co. bonds	25,000
Notes payable	129,884
Accounts payable	21,535
Ticket, deposit and interest account	2,636
Profit and loss	111,254
Total	$4,321,658

Plant and Equipment.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 61 motor cars and 16 trail cars; 13 generators aggregating 4,000 K. W.; Harrisburg and Ball & Wood Engines of 5,100 H. P.; Jackson & Sharp, Laclede and American cars.

Officers.—Pres. P. H. Gadsden, Man. Dir. S. H. Wilson, Sec. & Audr. P. J. Balaguer, Cashier W. B. Glen, Supt. Ry. Div. T. W. Passailaigue, Supt. Gas Div. Thos. Turner, Elecn. W. W. Fuller.

Directors.—Francis K. Carey, Robert Davidson, J. Bannister Hall, Baltimore, Md.; P. H. Gadsden, Geo. W. Williams, Jr., S. H. Wilson, Wm. M. Bird, Geo. B. Edwards, E. H. Pringle, Geo. A. Wagener, Charleston, S. C.; Dr. J. S. Buist.

General Office, 141 Meeting St., Charleston, S. C.
Pres. and Sec's. Offices, 141 Meeting St., Charleston, S. C.
Date of information, Mar., 1903. z

COLUMBIA.

Population in 1880, 10,036, in 1890, 15,359, in 1900, 21,108.

Columbia Electric Street Railway, Light & Power Co.—This company owns a 500 H. P. water power plant, an auxiliary steam plant, and electric light plant and the railway plant described below.

CAPITAL STOCK, authorized and issued, $350,000 (increased from $75,000 by act of assembly 1899).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $350,000; coupon, but may be registered; dated Jan., 1900, due 1930; denom. 1,000; int. payable Jan. and July, in Columbia, and at office of South Carolina Loan & Trust Co., of Charleston, S. C.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 48 lb. T rail; 26 motor cars, of which 10 are closed cars and 16 open cars; Gen. Elec. motors, Laconia cars.

OFFICERS.—Pres. W. B. Smith-Whaley, V. Pres. W. A. Clark, Treas. & Gen. Man. E. B. Clark, Sec. W. H. Lyles, Supt. Transportation A. Wallace, Elecn. E. F. Lilly, M. Mech. C. D. Boling.

DIRECTORS.—W. B. S. Whaley, W. A. Clark, James Woodrow, R. W. Shand, W. G. Childs, Wilie Jones, W. H. Lyles.

GENERAL OFFICE, Assembly & Washington Sts.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 664.

Date of information, Jan., 1903. d

GREENVILLE.

Population in 1890, 8,607, in 1900, 11,860.

Greenville Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 11 cars.

OFFICERS.—Pres. J. S. Keen. Jr., V. Pres. George M. Bunting, Sec. H. Bayard Hodge, Treas. H. P. Keen, Man. & Pur. Agt. James H. Dawes, Supt. George H. Bliven, Ch. Engr. J. W. Ledoux, Ch. Elecn. J. P. Moran, Audr. W. H. Roth.

GENERAL OFFICE, 112 North Broad St., Philadelphia, Pa.

Date of information, Mar., 1903. z

ORANGEBURG.

Population in 1880, 2,140, in 1890, 2,964, in 1900 (local estimate), 3,650.

Orangeburg City Street Railway Co.

CAPITAL STOCK, authorized, $25,000, issued $12,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 horses, 8 Brill cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. W. H. Dukes, V. Pres. N. H. Bull, Sec. & Treas. B. H. Moss.

GENERAL OFFICE, Orangeburg, S. C.

Date of information, Jan., 1903. z

SPARTANBURG.

Spartanburg Railway, Gas & Electric Co.—This company has constructed an electric railway from Spartanburg to Glendale, which was placed in operation about Nov. 1, 1900.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor cars; 750 H. P. engine, Laclede cars, Dupont trucks.

OFFICERS.—Pres. & Treas. F. D. McEwen, Sec. P. H. Gadsden. Audr. Percy Hodson, Man. Supt. & Pur. Agt. J. D. Maxwell, Jr., Ch. Engr of Power Station John M. Wilson.

GENERAL OFFICE, 41 Morgan Sq., Spartanburg, S. C.

Date of information, Mar., 1903. z

SOUTH DAKOTA.

RAPID CITY.

Population in 1880, 292, in 1890, 2,128, in 1900, 2,200.

Rapid City Street Railway Co.—This property is owned by E. B. Chapman.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 4 ft.; 25 lb. T rail; 3 horses, 2 horse cars.

OFFICER.—Pres. & Owner E. B. Chapman.

Date of information, Jan., 1903. z

Please note date of information at end of each report.

SIOUX FALLS.

Population in 1880, 2,164, in 1890, 10,177, in 1900, 10,266.

City Street Railway Co.—Chartered Mar. 22, 1887. In May, 1899, this property was purchased by a syndicate of eastern men and the entire capital stock and bonds are in possession of Theron Davis of New York City. Operation of the road was suspended Jan. 2, 1901, pending decision in litigation with the city over its franchise.

PLANT AND EQUIPMENT.—Miles of track (horse), 9; gauge, 4 ft., 8½ in.; 30 lb. rail; 40 horses, 6 horse cars.

OFFICERS.—Pres. R. F. Pettigrew, V. Pres. L. T. Dunning, Sec. & Treas. S. L. Tate, Supt. Theron Davis.

GENERAL OFFICE, Sioux Falls, S. Dak.; New York Office, 52 Broadway.

Date of information, Jan., 1903. d

TENNESSEE.

BRISTOL.

Population in 1890, 6,226, in 1900, 9,850, in 1903 (local estimates) 5,000.

Bristol Belt Line Railway Co.—Chartered Feb. 22, 1890, in perpetuity.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $75,000, issued, $65,000, in treasury, $10,000; dated July, 1891, due 1921; denom. $1000; int. payable Jan. and July, at office of Bristol Title, Bank & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 9 motor cars; Walker and Gen. Elec. dynamos and motors, Brill, Jackson & Sharp, Stephenson and Lewis & Fowler cars.

OFFICERS.—Pres. B. L. Dulaney, Sec. & Treas. M. D. Chapman, Supt. Sam'l M. Vance, Gen. Man. M. F. Dobbins.

Date of information, Mar., 1903. z

CHATTANOOGA.

Population in 1880, 12,802, in 1890, 29,100, in 1900, 32,490.

Chattanooga Electric Railway Co.—Chartered 1896. This company is the successor to the former company of the same name, having purchased all its property under foreclosure of mortgage in Feb., 1896. The original company was a consolidation (Jan. 1, 1891) of the City Street R. R. Co. and the Chattanooga Electric Street R. R. Co. (Inc. May, 1888).

CAPITAL STOCK, authorized and issued, $645,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and issued, $625,000, coupon, but may be registered, dated Jan. 1, 1898, due 1919; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

NOTE.—Of the consolidated mortgage bonds, $550,000 were issued to retire prior liens, and $26,000 were issued for miscellaneous purposes. The treasury bonds are reserved for future improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 25 lb., 63 lb. and 100 lb. T and girder rail; 45 motor cars and 16 trail cars; McI. & S., Beck and Taylor engines, Gen. Elec. dynamos and motors, Brill, St. Louis and Stephenson cars.

OFFICERS.—Pres. & Treas. J. H. Warner, V. Pres. Edwin Warner, Sec. Thomas P. Wells, Supt. J. W. McFarland, Mast. Mech. John Hunt.

DIRECTORS.—Percy Warner, W. T. Adams, J. H. Warner, Edwin Warner, Frank Sparlock, James McLaughlin, T. G. Montague.

GENERAL OFFICE, 3 Market St., Chattanooga, Tenn.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, Mar., 1903. z

Chattanooga & Lookout Mountain Railway Co.—This road runs from center of Chattanooga to Lookout Mountain Incline, St. Elmo, Forrest Hill Cemetery, Mountain Junction and Alma Park, and is being extended to Rossville, to connect with Rapid Transit Co.'s line for Chickamauga Park, and is owned and operated by the United Railways, Light & Water Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; due 1926.

PLANT AND EQUIPMENT.—Miles of track (steam and electric), 8; gauge, 4 ft. 8½ in.; 56 lb. T rail; 1 locomotive, 8 cars.

DIRECTORS—S. W. Divine, R. W. King, W. A. Cary, Robert Pritchard, J. B. Frazier, George W. Davenport.

Date of information, May, 1902. z

Lookout Point Incline Co.—This company is successor to the Incline & Narrow Gauge Railway Co., and operates a cable line (known as Incline No. 1) from St. Elmo to "Point," top of Lookout Mountain. The road is owned by the United Railways, Light & Water Co., of Philadelphia, Pa.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $65,000.

PLANT AND EQUIPMENT.—Miles of track, 2.25; operated by steam, 5, incline cable, .75; gauge 4 ft. 8½ in.; 45 lb. T rail.

Date of information, May, 1902. z

Lookout Incline & Lula Lake Railway Co.—This company operates a cable line 5,000 ft. in length, grade 25 p. c. to 68 p. c., from St. Elmo to the top of Lookout Mountain. This line is known as Incline No. 2. The road is owned by the United Railways Light & Water Co., of Philadelphia, Pa.

Date of information, May, 1902. z

North Side Consolidated Street Railway Co.—A reorganization of the Signal Mountain Railway Co. and the Chattanooga & North Side Street Ry. Co. In 1900 this company was purchased by a syndicate and leased to the Rapid Transit Co., and through the Rapid Transit Co., is owned and operated by the United Railways, Light & Water Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $110,000; due 1920.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 56 lb. girder and T rail; 8 motor cars; A. & S. engines, Thomson-Houston and Sprague dynamos and motors, Stephenson cars.

Date of information, May, 1902. z

Rapid Transit Co. of Chattanooga.—Charter and municipal franchises granted in 1897, in perpetuity. On May 1, 1899, this company leased the Belt Railway Co.'s lines for 45 years. This company's lines run from National Cemetery, Highland Park, Orchard Knob, Avondale, Ridgedale, East Lake, Rossville, Chickamauga Park, Hill City and Vallombrosa.

In Mar., 1901, the Chattanooga & Lookout Mountain R. R. Co., the Lookout Point Incline Co. and the North Side Consolidated Street Ry. Co. were merged into this company, which at once extended and improved the consolidated properties. The road is owned and operated by the United Railways, Light & Water Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Feb. 1, 1900, due 1925; denom. $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. T and 90 lb. girder rail; 1 Siemens & Halske 550 K. W., 1 West. 115 K. W. and 1 Gen. Elec. 100 K. W. generators; 1350 H. P. engine, 6-150 H. P. boilers, West. and Gen. Elec. motors, St. Louis and Jackson & Sharp cars.

OFFICERS.—Pres. J. H. Jeffries, V. Pres. S. W. Divine, Sec. & Treas. J. W. Pittock, Supt. R. W. King.

DIRECTORS.—S. W. Divine, G. W. Davenport, W. B. Royster, J. H. Jeffries, Charles T. Divine, J. W. Pittock.

GENERAL OFFICE, Chattanooga, Tenn.

REFERENCE.—Purchase and improvements, Vol. XVI, Nov. 17, '00, p. 1128.

Date of information, May, 1902. z

CLARKSVILLE.

Population in 1880, 3,880, in 1890, 8,924, in 1900, 9,431.

Electric Street Railway Co. of Clarksville, Tenn.—This is the successor to the Clarksville Street Ry. Co., which was sold under foreclosure of mortgage on June 9, 1896. Chartered June 13, 1896, in perpetuity. The company owns an exclusive fifty year city franchise.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized; $50,000, issued, $20,000; dated July, 1896, due 2016; denom. $500; int. payable Jan. and July, at office of Northern Bank of Tennessee, trustee of mortgage, Clarksville Trust & Banking Co.

NOTE.—The first mortgage bonds may be called for payment in five years from date of issue.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 cars, of which 7 are motor cars and 2 trail cars; 300 H. P. station plant, Ball engines, Gen. Elec. dynamos and motors, Jones cars.

OFFICERS.—Pres. N. L. Carney, V. Pres J. F. Shelton, Sec. Treas. & Gen. Man. Julien F. Gracey, Supt. Ch. Engr. & Elecn. F. D. Ridge, Ch. Engr. of Power Station Fred. Parks.

DIRECTORS.—N. L. Carney, Julien F. Gracey, J. F. Shelton, L. R. Clark, W. M. Daniel, H. C. Merritt.

GENERAL OFFICE, 211 So. 10th St.

Date of information, Mar., 1902. z

JACKSON.

Population in 1880, 5,377, in 1890, 10,039, in 1900, 14.511.

Jackson & Suburban Street Railroad Co.—This is a reorganization, in 1894, of the Jackson & Suburban Street Ry. Co. Annual meeting second Tuesday in May.

CAPITAL STOCK, authorized, $200,000, issued, $60,000.

FUNDED DEBT, $60,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft.; 50 lb. T rail; 23 horses, 17 cars, of which 8 are motor cars and 9 trail cars; Ball engines, Walker dynamos and motors, St. Louis cars.

OFFICERS.—Pres. J. H. Hirsh, V. Pres. G. C. Anderson, Sec. S. D. Hayes. Treas., Man. & Pur. Agt. J. L. Wisdom, Attys. Hayes & Bond, Ch. Engr. R. D. Davy.

DIRECTORS.—J. H. Hunter, G. C. Anderson, J. W. N. Burkett, J. L. Wisdom, S. D. Hayes, C. G. Bond, J. H. Hirsch.

GENERAL OFFICE AND POWER STATION, College and Shannon Sts., Jackson, Tenn.

Date of information, July, 1902. d

JOHNSON CITY.

Population in 1880, 685, in 1890, 4,161, in 1900, 4,645.

Johnson City Traction Co.—Charter and municipal franchise granted in 1903 in perpetuity, exclusive for 20 years.

CAPITAL STOCK, authorized and issued, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge. 4 ft. 8½ in., 70 lb. T rail; 4 motor cars; Gen. Elec. dynamos and motors; Ellis cars; rent power.

INCORPORATORS.—A. M. Young, F. A. Stratton, S. C. Williams, J. H. Bowman.

Date of information, Mar., 1903. z

KNOXVILLE.

Population in 1880, 9,693, in 1890, 22,535, in 1900, 32,637.

Knoxville Traction Co.—Chartered Mar. 30, 1898, as a consolidation of the Knoxville Street R. R. Co., Union Ry. Co., Citizens' Street Ry. Co., and West End Street R. R., all of whose bonds and stock have been surrendered and cancelled. All of the electric lighting and power plants of Knoxville have been consolidated and are now owned by this company, which has placed their stocks as security for its own mortgage bonds. The company is controlled by the Railways & Light Co. of America, Richmond, Va.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT—First mortgage 5 p. c. gold bonds, authorized and issued, $850,000, due, 1938; denom. $1,000; int. payable Apr. and Oct. at office of Baltimore Trust & Guarantee Co., of Baltimore, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 56 cars, of which 38 are motor cars and 18 trail cars; Gen. Elec. dynamos and motors; Brill, Pullman and Newcastle cars.

OFFICERS.—Pres. R. Lancaster Williams, Richmond, Va.; V. Pres. E. L. Bemiss, Sec. Leon Fender, Treas. W. S. Shields, Gen. Man. C. H. Harvey, Supt. W. G. Woolfolk.

GENERAL OFFICE, 806 Gay St., Knoxville, Tenn.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; sale of road, Vol. XVIII, Nov. 23, '01, p. 762.

Date of information, Mar., 1903. z

Fountain Head Railroad Co.—Chartered May, 1889. This company operates by steam dummy, doing a local passenger business almost exclusively.

CAPITAL STOCK, authorized and issued, $207,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (steam), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail; 11 cars, of which 7 are passenger cars and 4 freight cars, 3 dummies; Baldwin engines, Brill cars.

OFFICERS. — Pres. G. Borgfeldt, Sec. James Dunne, Treas. J. Kahle, Gen. Man. & Pur. Agt. R. M. Doll, Jr.

GENERAL OFFICE, 703 Broadway, Knoxville, Tenn.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

MEMPHIS.

Population in 1880, 33,592, in 1890, 64,495, in 1900, 102,320.

Memphis Street Railway Co.—Chartered in 1895. Municipal franchise granted in Nov., 1895, for 50 years. Annual meeting fourth Thursday in Jan. This is a consolidation of the Citizens' Street R. R. Co., the City & Suburban Ry. Co., the East End Street R. R. Co. and the Memphis & Raleigh Springs R. R. Co.

Capital Stock, authorized and issued, $500,000.

Funded Debt.—Citizens' Street R. R. Co.'s first mortgage 6 p. c. bonds, authorized $1,000,000, issued, $906,000; coupon, but may be registered; due 1916; denom. $1,000; int. payable Jan. and July, at the American Exchange National Bank, of New York, and in Memphis.

Plant and Equipment.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T and girder rail; 140 motor cars and 40 trail cars; Allis and Penn. engines, Gen. Elec. and Walker dynamos and motors, Pullman and Brill cars.

Officers.—Pres. C. K. G. Billings, V. Pres. & Gen. Man. F. G. Jones, Sec. W. S. McCrea, Treas. Robert L. Benson, Gen. Supt. F. Smith.

Directors.—C. K.G. Billings, Robt. L.Benson, C.H. Ruddock, W. S. McCrea, F. G. Jones.

General Office, Walnut & Duboise Sts., Memphis, Tenn.

Date of information, Mar., 1903. z

NASHVILLE.

Population in 1880, 43,350, in 1890, 76,168, in 1898, in 1900, 80,865.

Nashville Railway.—This company is a consolidation in Jan., 1900, of the Nashville Street Railway Co., the Citizens Rapid Transit Co., and the Nashville and Suburban Railway Co. This company also owns the capital stock of the Cumberland Electric Light & Power Co., which owns valuable lighting contracts. In Feb., 1901, owing to the default of the Aug., 1900, interest on consolidated bonds, a committee of bond holders was appointed who made the Baltimore Trust & Guarantee Co. depository for the bonds. Foreclosure proceedings having been commenced, on June 21, 1901, Percy Warner and E. C. Lewis were appointed receivers. In Aug., 1901, the share holdings of the Baltimore Trust & Guarantee Co. were purchased by a new syndicate. Since the appointment of the receivers, past due coupons on prior liens have been paid. In Nov., 1901, the road was ordered sold under foreclosure proceedings by the United States Court.

On Oct. 21, 1902, the holders of certificates issued against deposit of consolidated bonds of 1900 agreed to accept 80 p. c. in cash for their bonds. The first payment was made on Nov. 4, 1902, final payment to be made in four months.

Capital Stock, authorized and issued, $6,500,000; par value, $100 per share.

Funded Debt.—First consolidated mortgage 5 p. c. gold bonds, authorized, $6,500,000, issued, $2,300,000; held in escrow, $2,549,000; held in treasury, $1,651,000 (see note); dated Feb. 1, 1900, due 1950; denom. $1,000; int. payable Feb. and Aug. at office of Baltimore Trust & Guarantee Co., Baltimore, trustee of mortgage.

Note.—$2,549,000 of this issue of bonds are held to retire prior liens of the constituent companies and $1,651,000 are held for future extensions or new properties to be issued only with trustee's consent.

Franchises.—Municipal franchises perpetual and exclusive on streets occupied.

Plant and Equipment.—Miles of track (electric), 66.2; gauge, 5 ft.; 45 lb. to 80 lb. girder and T rail; 142 cars, of which 117 are motor cars and 25 trail cars; Phœnix I. W. engines, Gen. Elec. motors, Brill and Pullman cars; power from Cumberland Light & Power Co.

Officers.—Recrs. Percy Warner, E. C. Lewis, Pres. Percy Warner, Sec. & Treas. N. P. Yeatman, Supt. of Transportation G. D. Mills.

General Office, Wilcox Bldg., Nashville.

References.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Jan., 1903. x z

TEXAS.

AUSTIN.

Population in 1880, 11,013. in 1890, 14,575, in 1900, 22,300.

Austin Electric Railway Co.—This company purchased the property of the Austin Rapid Transit Ry. Co., which was sold at receiver's sale in 1902, and is rebuilding the entire system, and extending the line.

CAPITAL STOCK, $350,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 40 and 56 lb. T rail; 21 are motor cars Gen. Elec. dynamos and motors, Laclede and Brill cars.

OFFICERS.—Pres. I. H. Evans, V. Pres. F. H. Watriss, Sec., Pur. Agt., Elecn. & Supt. Frank E. Scovill., Treas. E. P. Wilmot, Ch. Engr. Jas. M. Aday, Mast. Mech. R. Eggeling.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

BEAUMONT.

Population in 1900, 9,427.

Beaumont, Port Neches & Port Arthur Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge 4 ft. 8½ in ; 12 motor cars.

OFFICERS.—Pres. H. J. Hopkins, Beaumont; V. Pres. Edward Kenedy, Beaumont; Sec. G. A. Noel Webb City, Mo.; Treas. J. F.

Thompson, 1107 Tacoma Bldg., Chicago, Ill.; Man., Pur. Agt., Audr. & Supt. C. E. Baker, Beaumont; Elecn. & Mech. Engr. H. R. Wallace.

GENERAL OFFICE, Keith Bldg., Beaumont, Texas.

POWER STATION, Port Neches, Texas.

Date of information, Jan., 1903. d

Beaumont Traction Co.—This company is the successor to the Beaumont Street Ry. Co.

OFFICERS.—Pres. Harry K. Johnson, V. Pres. & Man. Ben Johnson.

GENERAL OFFICE, Beaumont, Tex.

Date of information, Mar., 1903. z

BONHAM.

Population in 1900, 5,042.

Bonham Electric Railway, Light & Power Co.—This company owns an electric railway 2.5 miles in length.

OFFICERS.—Pres. J. B. Russell, Sec. J. G. McGoody, Treas., Pur. Agt. & Man. Chas. Halsell, Supt. W. T. Smith, Ch. Engr. R. M. Bohanan, Ch. Elecn. Chas. White, Mast. Mech. W. T. Smith.

Date of information, Mar., 1903. z

DALLAS.

Population in 1880, 10,358, in 1890, 38,067, in 1900, 42,638.

Dallas Electric Corporation.—This company has been organized to take over practically all the electric railway and electric lighting properties of Dallas, and will operate 50 miles of electric road. Franchises expire in 1921 and 1922. The company serves a population of 60,000.

CAPITAL STOCK, common, authorized and issued, $3,00,000; preferred, 5 p. c. non cumulative, authorized, $1,500,000, to be issued, $1,350,000; par value, $100 a share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $4,000,000, to be issued, $3,000,000; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The above bonds may be called as a whole on or after Oct. 1, 1904, at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds, first payment due Oct. 1, 1904. Payments will be made only if earned up to and including Oct. 1, 1905, after which payments will become a fixed charge.

OFFICERS.—Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass.

Date of information, Jan., 1903. z

Dallas Consolidated Electric Street Railway Co.—Chartered Jan. 27, 1898, for 50 years. This is a consolidation of the Dallas City Street Ry. Co. and the Queen City Ry. Co., both of which were sold under foreclosure of mortgage. This company acquired North Dallas Circuit Ry. in 1902. In Jan., 1903, it was reported that this company was undergoing reorganization.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—First trust mortgage bonds, outstanding, $365,000. This mortgage covers the entire property of the company and was made to secure a note for $365,000, due Sept. 15, 1900, int. at 10 per cent per annum.

Second trust mortgage bonds, outstanding, $25,000. This mortgage covers the property formerly owned by the Queen City Ry. Co., and is subject to the first trust mortgage bonds. It was given to secure a note for $25,000, due Sept. 15, 1900, int. at 10 per cent per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.; 35 lb. and 60 lb. T and girder rail; 60 motor cars; Gen. Elec. and West. motors; Laclede, St. Louis, Stephenson and Brownell cars.

OFFICERS.—Pres. Pierre S. du Pont, Lorain, O.; V. Pres. W. J. du Pont, Johnstown, Pa.; Sec., Man. & Pur. Agt. E. T. Moore, Treas. John J. Raskob, Elecn. W. C. Urie, Mast. Mech. William Sutton.

Date of information, Jan., 1903. d

Rapid Transit Railway Co.—Chartered Jan. 21, 1899, as successor to the Dallas Rapid Transit & Terminal Ry. Co., which succeeded the Dallas Rapid Transit Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 35 lb. and 45 lb. steel T rail; 20 motor cars; Armington & Sims engines, Gen. Elec. and West. dynamos and motors, various cars.

OFFICERS.—Pres. Alex. S. Coke, V. Pres. T. T. Holloway, Sec. Treas. & Gen. Man. C. F. Freeman, Supt. Wm. Boyd.

GENERAL OFFICE, 360 Commerce St., Dallas, Tex.

Date of information, Mar., 1903. z

North Dallas Circuit Railway Co.—Chartered Dec. 19, 1888, for 35 years. This company was absorbed by the Dallas Consolidated Street Ry. Co., in 1902.

Date of information, Mar., 1903. z

The Belton & Temple Electric Railway Co.—This company operates a passenger and freight railway.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge 4 ft. 8½ in.

OFFICERS.—Pres. A. F. Bentley, Temple, Tex; V. Pres. & Man. J. M. Carter, Dallas, Tex.; Sec. R. O. Carter, Treas. C. F. Denney, Belton, Tex.; Audr. M. Yoakum, Dallas, Tex.

Date of information, Mar., 1903. z

EL PASO.

Population in 1890, 10,338, in 1900, 16,000, in 1903 (local estimates) 35,000.

El Paso & Juarez Traction Co.—Chartered Mar. 1900. This company is the consolidation in 1900 of the El Paso & Juarez Avenue Street Ry. and the San Antonio & Magoffin Street Ry. with the Ferrocarril Urbano y Puente and La Companie Ferrocarrils Urbanos de c. Juarez, of Mexico.

CAPITAL STOCK, authorized, $200,000, issued, $146,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 4 ft. 8½ in.; 35 lb. girder rail; 44 horses, 12 horse cars; Brownell cars.

OFFICERS.—Pres. Anson Mills, (2 Dupont Circle, Washington, D. C.), Vice Pres. Z. T. White, Sec. & Treas. J. A. Huppee, Supt. A. Larmour.

DIRECTORS.—Anson Mills, J. R. Ramsey, J. A. Huppee, Z. T. White, Jos. Magoffin.

GENERAL OFFICE, 411 Santa Fe St., El Paso, Tex.

Date of information, Feb., 1901. z

El Paso Electric Co.—Franchises expire in 1915. Annual meeting second Monday in Jan. This company owns the securities of El Paso Electric Ry. Co., El Paso & Juarez Traction Co., and International Light & Power Co., which companies do the electric railway and lighting business in El Paso, and operate an electric railway between El Paso, Tex., and Juarez, Mex.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000, par value, $100 per share; preferred, authorized, $250,000, issued, $200 000, par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Jan and July.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,000,000, issued, $600,000; dated Jan. 1. 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of the State Street Trust Co., of Boston. This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Combined properties for year ending Dec. 31, 1902.

Total receipts	$161,199
Operating expenses	97,450
Earnings from operation	63,749
Fixed charges	30,000
Net income	33,749

OFFICERS.—Pres. J. W. Hallowell, Sec. B. H. Dibblee, Treas. H. B. Sawyer, Gen. Man. Stone & Webster, 293 Federal St., Boston, Mass.

Date of information, Feb., 1902. x

El Paso Electric Railway Co.—Chartered in 1901. This company commenced operation July 11, 1902.

CAPITAL STOCK, $750,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 motor cars, 6 trail cars.

OFFICERS.—Pres. Leigh Clark, V. Pres. & Man. H. T. Edgar, Treas. H. B. Sawyer, Asst. Treas. J. H. Tuttle, Gen. Man. Stone & Webster, Supt. E. J. Emerson.

GENERAL OFFICE, Plaza Block, El Paso, Tex.

Treasurer's Office, 93 Federal St., Boston, Mass.

REFERENCES.—Description of road, Vol. XIX, May 10, '02, p. 584 (ill.).

Date of information, Jan., 1903. z

FORT WORTH.

Population in 1880, 6,663, in 1890, 23,076, in 1900, 26,688.

Northern Texas Traction Co.—This company is the successor to the Fort Worth Street Ry. Co., which was chartered in 1876, for 99 years. Municipal franchise granted in 1876 for 99 years. In 1901 this company purchased the City Ry. Co., of Fort Worth, and obtained legislative permission to extend its road to and into Dallas.

Please note date of information at end of each report.

In 1902 the company purchased the Dallas & Oak Cliff Electric Ry., of Dallas, Tex.; and has also purchased the Glenwood & Polytechnic College Street Ry. and the Fort Worth & Arlington Heights Street Ry. All tracks in Fort Worth have been relaid, and the entire property is in operation. The road is operated from one power plant, located at Handley, Tex., new equipment being provided for the entire line.

CAPITAL STOCK, authorized and issued, $2,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, none yet issued, but $2,000,000 will be issued during 1902. These bonds will be a first mortgage on all the property of the company, all bonds of the constituent companies being retired and cancelled; $500,000 will be held in the treasury for future requirements.

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ ins.; Cooper-Corliss engines, Stirling boilers, West. generators and motors, Kuhlman cars.

OFFICERS.—Pres. George T. Bishop, V. Pres. John Sherwin, 2d V. Pres. & Gen. Man. F. M. Haines, Sec. & Treas. C.A. Taylor, Supt. D. H. Lavenberg, Ch. Engr. Sherman Horn. Mast. Mechs. O. S. Haw and J. E. Porter.

DIRECTORS.—George T. Bishop, John Sherwin, S. F. Haserot, George F. McKay, Cleveland, O.; F. M. Haines, C. A. Taylor, W. B. Harrison.

GENERAL OFFICE, 409 Main St., Fort Worth, Tex.

Date of information, Mar., 1903. z

GALVESTON.

Population in 1880, 22,248; in 1890, 29,084; in 1900 (before the flooding of city), 37,789.

Galveston City Railway Co.—Incorporated in Texas in 1900 as the successor to the Galveston City R. R. Co., which was chartered Oct. 1867, and the Gulf City & Real Estate Co., whose properties were practically all destroyed by the "Galveston flood" of Sept., 1900.

Capital Stock, authorized and issued, common $400,000, preferred $400,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. coupon gold bonds, authorized and issued, $600,000; dated Jan. 1, 1901, due 1941; denom. $1,000; int. payable Jan. and July, at office of Guaranty Trust Co., of New York, trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 35.9; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 70 cars, of which 64 are motor cars and 6 trail cars; Filer and Stowell, Harrisburg, and Green Wheelock engines, Gen. Elec. dynamos and motors, Laclede and St. Louis cars, Bemis, Dupont and St. Louis trucks.

Officers.—Pres. & Gen. Man. R. B. Baer, V. Pres. W. G. Oakman, Sec. & Asst. Treas. A. Drouilhet, Treas. & Asst. Sec. Geo. R. Turnbull.

Directors.—R. B. Baer, Houston, Tex.; Walter G. Oakman, Geo. R. Turnbull, Edward Cornell, New York; J. W. Terry, E. D. Caven, Julius Runge, Galveston, Tex.

General Office, Ave. I and 21st St., Galveston, Texas.

References.—Description of park (brief) Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Jan., 1903. z

HOUSTON.

Population in 1880, 16,513; in 1890, 27,557; in 1900, 44,633.

Houston Electric Co.—This company is the successor to the Houston Electric St. Ry. Co., which was sold under foreclosure of mortgage in Oct., 1901. Annual meeting, third Tuesday in Jan. This company controls a franchise granted on Oct. 23, 1890, for 35 years, and does the entire electric railway business of Houston.

CAPITAL STOCK, common, authorized and issued, $2,000,000; par value, $100 per share; preferred, authorized and issued, $500,000; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Feb. and Aug.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,500,000; dated 1900, due 1925; denom. $500 and $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements and extensions at $10,000 per mile for new construction.

The consolidated mortgage bonds may be called for payment at 107½ and accrued interest after 1910. Sinking fund of 1.5 p. c. of outstanding bonds begins Aug. 1, 1903. Payments will be made only if earned up to and including Aug. 1, 1905, after which payments will become a fixed charge.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1902.
Receipts from passengers	$196,129	$207,561	$234,555	
" other sources	8,710	10,697	6,816	
" total	204,839	218,258	241,371	360,018
Operating expenses	140,574	139,624	159,341	210,772
Net earnings	64,265	78,634	82,030	149,246
Deductions from earnings				
Interest on funded debt	48,276	48,867	48,314	
Taxes	8,163	9,102	9,742	
Net income	7,829	20,665	23,974	

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1898.	1899.	1900
Car miles run	1,228,972	1,197,175	1,196,743
Total receipts per car mile	$.156	$.182	$.201
Operating expenses per car mile	.102	.117	.133

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1898.	1899.	1900.	1902.
Cost of road and equipment.	$2,039,984	$2,060,053	$2,099,957	$4,000,440
Real estate	133,226	135,083	134,709	
Insurance unexpired prem.	2,720	2,243	1,149	
Accounts receivable	8,864	6,470	4,961	
Notes receivable	1,097	1,677	1,173	4,697
Judgments receivable	4,500	2,500		
Cash on hand	25,355	24,329	60,939	131,479
Supplies on hand	13,018	16,689	14,274	
Treasury stock	572,000	572,000	572,000	
Miscel. stock and bonds	21,500	23,000	5,000	
Current assets				14,676
Suspense				35,258
Total	$2,821,264	$2,844,044	$2,894,162	$4,186,550
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$2,500,000
Funded debt	867,300	867,300	877,000	1,500,000
Income bonds	775,000	775,000	775,000	
Notes payable	16,800	2,700		
Accounts payable	3,764	4,488	6,409	92,428
Bills not yet due				39,043
Paving assessm't payable		37,424	17,424	
Accrued taxes	7,952	2,365	7,361	
" interest	38,640	69,457	107,124	
Profit and loss (surplus)	65,994	85,310	103,844	55,079
Total	$2,821,264	$2,844,044	$2,894,162	$4,186,550

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 45 lb. 65 lb. and 75 lb. T rail; 63 cars, of which 51 are motor cars and 12 trail cars; Allis engines, Gen. Elec. dynamos and motors, Brill, Stephenson, St. Louis and Brownell cars; McGuire, Bemis and Johnson trucks.

OFFICERS.—Pres. G. J. Baldwin, Savannah, Ga.; V. Pres. Russell A. Robb, Sec. & Asst. Treas. W. H. Tucker, Treas. H. B. Sawyer, 2nd Asst. Treas. J. C. Coffin, Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass.; Man. H. R. Payne, Ch. Engr. of Power Sta. John F. Usener, Ch. Engr. E. D. Martinez, Mast. Mech. Wm. Pestell.

DIRECTORS.—T. W. House, W. D. Cleveland, H. F. MacGregor, G. J. Baldwin, E. S. Webster, Russell Robb, H. B. Rice, G. M. Lane, H. B. Sawyer.

GENERAL OFFICE, 502-4 Travis St., Houston, Tex.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Mar., 1903. x z

LAREDO.

Population in 1880. 3,521, in 1890, 11,313, in 1900, 13,429.

Laredo Electric & Railway Co.—Chartered Sept., 1892, for 25 years. Annual meeting first Monday in Mar. This company operates the car lines and owns and operates electric lighting plants in Laredo, Texas, and Nueva Laredo, Mex., and operates the property of the International Bridge & Tramway Co.

CAPITAL STOCK, authorized and issued $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft.; 25 lb. steel T rail; 6 motor cars; 480 H. P. station plant; Armington & Sims engines, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. G. Bidell Moore, V. Pres. & Treas. Carl F. Drake, Sec. Gen. Man. Supt. & Pur. Agt. C. F. Yaeger, Treas. Benj. M. Hammond, Ch. Engr. Wm. Schneider.

DIRECTORS.—B. M. Hammond, C. E. Drake, E. S. Harris, C. F. Yaeger.

GENERAL OFFICE, Convent and Farragut Sts.

Date of information, Jan., 1903. d

LONGVIEW.

Population in 1880, 1,525, in 1890, 2,034, in 1900, 5,695.

Longview & Junction Street Railway.

CAPITAL STOCK, authorized, $5,000, issued, $4,500; par value, $25 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 5; gauge, 4 ft. 8 in.; 16 lb. rail; 6 horses, 2 cars.

OFFICERS.—Pres. & Gen. Man. C. A. Foster, Sec. Treas. & Pur. Agt. J. W. Yates.

Date of information, Jan., 1903. z

Please note date of information at end of each report.

PARIS.

Population in 1880, 3,980, in 1890, 8,258, in 1900, 15,000.

Paris Transit Co.—Municipal and state charters granted Jan. 1, 1902. This company was organized by the syndicate which, in Sept., 1900, purchased the property of the Paris Ry. Co. with the purpose of converting its motive power to electricity and making other necessary improvements.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; denom. $500; dated July 1, 1902, due 1932; int. payable at office of Colonial Trust Co. of St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars; St. Louis Corliss engines, Gen. Elec. dynamos and motors, 300 H. P. station plant, American cars.

OFFICERS.—Pres. Thos. W. Crouch, Sec. H. L. Baker, Treas. & Man. John A. Porter.

GENERAL OFFICE, 210 Wall St., Paris, Tex.

Date of information, Jan., 1903. z

SAN ANTONIO.

Population in 1880, 20,550, in 1890, 37,513, in 1900, 53,321.

San Antonio Traction Co.—Chartered Apr., 1900. Franchises granted June, 1900, for 40 years, as the successor by purchase at receiver's sale in Apr., 1900, to the San Antonio Street Ry. Co. and the San Antonio Edison Co. The company also controls the West Side Electric Street Ry. Co. This company and the San Antonio Gas & Electric Co. are controlled by the Southern Light & Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft.; 40 lb. to 56 lb. T rail and 74 lb. girder rail; 79 motor cars and 14 trail cars; Sioux City, Corliss, 750 H. P. engines, Gen. Elec. dynamos and motors, St. Louis cars, Bemis and Dupont trucks.

OFFICERS.—Pres. Reagan Houston, Sec. Clarence J. Thomas, Gen. Man. E. W. Batchelder, Gen. Supt. J. J. King, Supt. T. C. Brown.

DIRECTORS.—R. J. Boyle, J. R. Davis, A. W. Houston, Reagan Houston, San Antonio, Tex.; Emerson McMillin, New York City.

GENERAL OFFICE, 405 E. Houston St.

REFERENCE.—Receivership ended, Vol. XVI, Apr. 21, '00, p. 402.

Date of information, Jan., 1903. z

Southern Light & Traction Co.—This company owns all the securities of the San Antonio Traction Co. and the San Antonio Gas & Electric Co., comprising all the street railway, light and power interests of San Antonio.

CAPITAL STOCK, authorized, $2,500,000, issued, $1,762,500; par value, $100 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,900,000; dated Sept. 1, 1899, due 1949; denom. $1000; coupon, but may be registered; no sinking fund provided; int. payable May and Sept., at office of Continental Trust Co., of New York, trustee of mortgage.

OFFICERS.—Pres. Emerson McMillin, Sec. W. F. Douthirt (40 Wall St., New York), Treas. C. T. Scoville.

GENERAL OFFICE, 243 Washington St., Jersey City, N. J.

Date of information, Jan., 1902. z

West Side Electric Street Railway Co.—Charter and franchises granted 1887 for 50 years. Annual meeting in June. In July, 1901, the San Antonio Traction Co. secured control of this road.

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. golds bonds, authorized, $30,000, held in escrow, $30,000; dated Jan. 1, 1900, due 1920; denom. $500; int. payable Jan. and July, at office of St. Louis Trust Co., trustee of mortgage, or at company's office in San Antonio.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.6; gauge, 4 ft.; 30 lb. T rail; 5 motor cars and 1 trail car; Gen. Elec. dynamos and motors, St. Louis cars; power rented.

OFFICERS.—Pres. & Treas. D. D. Willis, V. Pres. & Sec. George R. Hines, Supt. Pur. Agt. & Elec. M. J. Spangle.

DIRECTORS.—D. D. Willis, J. B. Willis, George R. Hines.

GENERAL OFFICE, West End, San Antonio, Tex.

Date of information, Jan., 1903. z

SHERMAN.

Population in 1880, 6,093, in 1890, 7,335, in 1901 (local estimate), 14,000. Population of Denison, 1901 (local estimate), 15,000.

Denison & Sherman Railway Co.—Chartered Aug. 27, 1900, for 50 years. Franchises in Sherman and Denison granted in May, 1900, for 50 years. Annual meeting first Tuesday in Feb. This company is a consolidation of the Denison Street & Electric R. R. Co., the Sherman City Street R. R. Co., and the College Hills & Park Line Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $300,000; dated Jan. 1, 1901, due Dec. 31, 1931; denom. $1,000; coupon, but may be registered; subject to call on three months' notice at 105 after 1911; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., of Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 15, local, 5, interurban, 10; gauge, 4 ft. 8½ in.; 70 lb. T rail; 9 motor cars, 11 trail cars, 1 dummy; 700 H. P. station plant; Allis engines, West. generators and motors, Jewett, Laclede and Brownell cars, Peckham trucks.

OFFICERS.—Pres. & Treas. J. P. Crerar, V. Pres. John Crerar, Sec. & Gen. Man. Frederick H. Fitch, Supt. Henry T. Morrison, Ch. Engr. Oscar Knowles, Mast Mech. J. S. Grimes.

DIRECTORS.—J. P. Crerar, Fred'k H. Fitch, A. G. Moseley, G. L. Blackford, C. S. Cobb, Denison; Thomas Randolph, J. W. Blake, Sherman; John Crerar, John E. Owens, Chicago, Ill.

GENERAL OFFICE, Denison, Texas.

POWER STATION, Woodlohe midway on line between Denison & Sherman.

Date of information, Jan., 1902. z

WACO.

Population in 1880, 7,295, in 1890, 14,445, in 1900, 20,686.

Citizens' Railway Co.—On May 7, 1895, this company bought the street railway plant of the Waco Electric Ry. & Light Co. at foreclosure sale.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $350,000; dated Oct. 1, 1890, due 1910; int. payable Apr. and Oct., at office of St. Louis Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.9; gauge, 4 ft. 8½ in.; 30 lb. 40 lb. and 45 lb. girder and T rail; 18 motor cars; Hamilton engines, Gen. Elec. and West. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. Treas. Gen. Man. & Pur. Agt. H. C. Scott, Sec. T. H. Stuart, Supt. W. S. Rathell, Elecn. & Ch. Engr. of Power Station R. W. Marquis.

GENERAL OFFICE, 124-128 North 4th St.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

WAXAHACHIE.

Population in 1880, 1,354, in 1890, 3,076, in 1900, 4,215.

Waxahachie Street Railway Co.—Chartered Sept., 1887. Annual meeting first Tuesday in Sept. This road is operated jointly with the Lake Park Ry.

CAPITAL STOCK, authorized, $20,000.

FUNDED DEBT, $10,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 32 horses, 8 horse cars.

OFFICERS.—Pres. T. A. Ferris, V. Pres. M. B. Templeton, Sec. Treas. Gen. Man. & Pur. Agt. W. E. Coleman.

REFERENCE.—Park, Vol. XVII, Mar. 2. '01, p. 309.

Date of information, Feb., 1901. d

UTAH.

OGDEN.

Population in 1880, 6,069, in 1890, 14,889, in 1895, 15,828, in 1900, 17,530.

Ogden Rapid Transit Co.—Chartered May, 1900, for 25 years as a reorganization of the Ogden Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 30 lb. and 60 lb. steel T rail; 10 motor cars and 4 trail cars; 1 dummy engine; Fraser & Chalmers engines, Edison generators; Gen. Elec. and West. motors, Barney & Smith cars.

OFFICERS.—Pres. Thomas D. Dee, V. Pres. H. H. Spencer, Sec. Geo. H. Matson, Treas. C. H. Kircher, Supt. N. C. Flygare, Ch. Engr. E. B. Skinner, Elecn. R. R. Dorland.

DIRECTORS.—David Eccles, Thomas D. Dee, H. H. Spencer, N. C. Flygare, E. M. Allison, Jr., W. J. F. Volker, C. Kircher.

GENERAL OFFICE, 2382 Washington Ave., Ogden, Utah.

REFERENCES.—Description of park (brief), Vol. XVII. Feb. 2, '01, p. 190.

Date of information, Mar., 1903. z

SALT LAKE CITY.

Population in 1880, 20,768, in 1890, 44,843, in 1900, 53,531.

Consolidated Railway & Power Co.—This company was ncorporated in 1901 to take over and consolidate the Salt Lake City R. R. Co., the Salt Lake Rapid Transit Co., the Popperton Place & Fort Douglas Rapid Transit Co. and the East Bench Street Ry. Co.

Capital Stock, authorized, $4,000,000, issued, $3,000,000; par value, $100 per share.

Funded Debt.—Salt Lake City R. R. Co.'s first mortgage gold bonds, authorized, $1,500,000, issued, $840,000; coupon, but may be registered; denom. $1,000; dated Jan. 1, 1893, due 1913; int. payable Jan. and July; Guarantee Trust Co., trustee of mortgage.

Salt Lake Rapid Transit Co.'s first mortgage 6 p. c. bonds, authorized, $500,000, issued, $423,000; dated Feb., 1890, due July 1, 1910; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Note.—By the terms of the mortgage deed the company is permitted to issue bonds at a rate not exceeding $20,000 per mile of completed track. After the total mortgage indebtedness reaches $1,000,000 no further issue can be made unless the net earnings of the preceding 12 months are sufficient to pay 12 per cent. on both the outstanding and the proposed issue of bonds. The total bond issue may be called on Jan. 1, 1903, or on Jan. 1 of any succeeding year until maturity. In case the whole issue is not called, one-tenth of the issue will be called in and paid on Jan. 1 of each year after 1903, the bonds to be called in the order of their number, beginning with No. 1.

Plant and Equipment.—Miles of track (electric), 76; gauge, 4 ft. 8½ in.

Officers.—Pres. C. L. Rood, V. Pres. Supt. & Pur. Agt. W. P. Read, Sec. & Treas. Joseph S. Wells, Mast. Mech. W. S. Patterson.

References.—Collateral bonds, Vol. XVII, Mar. 2, '01, p. 279; description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, Mar., 1903. z

Salt Lake & Utah Valley Railway Co.—This company is the successor to the West Side Ry. Co. Annual meeting first Monday in May.

Capital Stock, $300,000.

Funded Debt.—None.

Plant and Equipment.—Miles of track, (electric), 12, gauge, 4 ft. 8½ in.; 30 lb. T rail; 4 cars, of which 3 are motor cars and 1 trail car, 2 dummy engines; Gen. Elec. dynamos and motors.

Officers.—Pres. L. L. Nunn, V. Pres. Wm. Story, Sec. & Treas. A. M. Wrench, Gen. Man. J. J. Nunn.

General Office, Provo., Utah.

Date of information, Mar., 1903. z

VERMONT.

BARRE.

Population in 1880, 1,025, in 1890, 4,146, in 1900, 8,448.

Barre & Montpelier Traction & Power Co.—Chartered 1896, in perpetuity. Municipal franchise granted 1897 for 30 years. Annual meeting in October. This company began operation in June, 1898.

CAPITAL STOCK, authorized, $150,000, issued, $120,000.

FUNDED DEBT.—Debenture 5 p. c. gold bonds, $100,000; dated Dec. 1, 1897, due 1917; denom. $500; trustee of mortgage, American Loan & Trust Co., of Boston.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.2; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. J. J. Flynn, V.Pres. & Sec. H. K. Bush, Treas. A. O. Humphrey, Supt. F. H. Andrus.

DIRECTORS.—F. C. Kennedy, A. O. Humphrey, J. J. Flynn, H. K. Bush, D. M. Miles, R. A. Hoar, T. J. Deavitt.

GENERAL OFFICE, Barre, Vt.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01 p. 188.

Date of information, Apr., 1903. z

BELLOWS FALLS.

Population in 1900, 4,337.

Bellows Falls & Saxton's River Electric Railroad Co.—This company has constructed by contract an electric railway from Bellows Falls to Saxton's River.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 motor cars; water power with auxiliary steam plant.

OFFICERS.—Pres. D. A. Blakeslee, New Haven, Conn.; V. Pres. & Gen. Man. J. H. Holton, Bellows Falls, Vt.; Sec. Geo. Weston, Treas. S. C. Morehouse, New Haven, Conn.

GENERAL OFFICE, Bellows Falls, Vt.

Date of information, Mar., 1903. z

BRATTLEBORO.

Population in 1880, 5,880, in 1890, 6,862, in 1900, 6,640.

Brattleboro Street Railroad Co.—Chartered 1888, in perpetuity. Municipal franchise granted 1895, in perpetuity. Annual meeting second Monday in Aug.

CAPITAL STOCK, authorized $75,000, issued, $55,500.

FUNDED DEBT, issued, $25,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 48 lb. and 56 lb. T rail; 8 motor cars; 400 H. P. station plant, West. dynamos and motors, Wason and Jackson & Sharp cars.

OFFICERS.—Pres. H. E. Bond, V. Pres. & Sec. A. E. Thurber, Treas. C. L. Stickney, Supt. C. K. Jones, Ch. Engr. C. Leitzinger, Mast. Mech. & Elecn. Arthur Tripp.

DIRECTORS.—H. E. Bond, A. E. Thurber, W. E. Banks, C. Hollander, H. S. Sherwin.

GENERAL OFFICE, Pine St., Brattleboro, Vt.

Date of information, Jan., 1903. z

BURLINGTON.

Population in 1880, 11,365, in 1890, 14,590, in 1900, 18,600.

Burlington Traction Co.—Chartered in 1896, as the successor to the Winooski & Burlington Horse R. R. Co. Annual meeting in July.

CAPITAL STOCK, authorized and issued, $200,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p c. gold bonds, authorized, $150,000, issued, $125,000; dated Jan. 1, 1894, due 1924; denom. $500 and $1,000; int. payable Jan. and July, at office of Burlington Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1898.	1899.	1900.	1901.
Total receipts	$49,369	$51,949	$57,435	$57,963
Operating expenses inc. taxes	33,829	35,168	40,435	*26,007
Earnings from operation	15,540	16,781	17,000	31,956
Deductions from earnings.				
Interest	7,500	7,500	7,500	7,500
Taxes				1,030
Net income	8,040	9,281	9,500	23,426
Dividends		7,750	8,000	8,000
To surplus account		1,631	1,500	15,426

In 1901, $9,000 was expended for new construction.
*Excluding taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 50 lb. T rail; 18 motor cars; Gen. Elec. dynamos and motors, Gilbert and Jones cars.

OFFICERS.—Pres. Elias Lyman, V. Pres. John J. Flynn, Sec. B. H. Eagan, Treas. & Gen. Man. W. F. Hendee, Supt. & Pur. Agt. T. B. Jones, Elecn. Richard Whalen, Ch. Engr. C. D. Nash.

DIRECTORS.—Elias Lyman, W. F. Hendee, C. W. Brownell, A. E. Richardson, A. O. Humphrey, John J. Flynn, L. H. Turk.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

Date of information, Mar., 1903. z

Military Post Street Railroad Co.

CAPITAL STOCK, $85,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; Gen. Elec. dynamos and motors, Jackson & Sharp cars; water power.

OFFICERS.—Pres. & Man. W. F. Hendee, V. Pres. A O. Humphrey, Sec. C. W. Brownell, Treas. J. J. Flynn, Supt. & Pur. Agt. T. B. Jones, Elecn. & Ch Engr. of Power Station Richard Whalen.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

Date of information, Mar., 1903. z

Burlington, Hinesburgh & Suburban Street Railroad Co.—Chartered in 1890 in perpetuity. This road will be completed in July, 1903.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $400,000, issued, $250,000; dated July 1896, due 1926; denom. $500; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars; 2-200 K. W. Gen. Elec. generators.

OFFICERS.—Pres. H. D. Clark, V. Pres. Gen. Man. & Pur. Agt. Robert Avery, Sec. H. D. Clark, Jr., Treas. C. W. Brownell.

GENERAL OFFICE, 174 Main St., Burlington, Vt.

NEW YORK OFFICE, 309 Broadway.

Date of information Mar., 1903. z

Please note date of information at end of each report.

RUTLAND.

Population in 1880, 7,502, in 1890, 8,239, in 1900, 11,499.

Rutland Street Railway Co.—Chartered 1885. Annual meeting third Wednesday in July.

CAPITAL STOCK.—Common stock, authorized, $1,000,000, issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric) 10; gauge, 4 ft. 8½ in.; 62 lb. T rail; 13 motor cars and 2 trail cars; West. motors, Brill and Stephenson cars; rent power.

OFFICERS.—Pres. Leroy W. Baldwin, V. Pres. P. M. Mowrey, Sec. & Treas. Charles H. West, Gen. Man. & Pur. Agt. David Fox, Jr., Supt. Guy L. Fairbrother.

GENERAL OFFICE, Rutland, Vt.

Date of information, Jan., 1903. z

ST. ALBANS.

Population in 1900, 6,239.

St. Albans Street Railway.—Chartered 1892 (with amendments in 1898 and 1900). This company controls the entire street railway system of St. Albans and Swanton and carries baggage, mail, freight and express.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $150,000; coupon, but may be registered; dated Jan. 15, 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of the Massachusetts Loan & Trust Co., Boston, Mass., trustee of mortgage.

These bonds may be called for payment on any interest date at 107 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars, 2 freight locomotives.

OFFICERS.—Pres. & Man. E. E. Carpenter, Worcester, Mass.; V. Pres. J. J. Flynn, Burlington, Vt.; Sec. F. C. Smith, Treas. H. F. Leland, Worcester, Mass.; Gen. Supt. H. F. Lincoln, St. Albans, Vt.

DIRECTORS.—E. E. Carpenter, H. F. Leland, C. A. Middlemas, Worcester, Mass.; J. J. Flynn, Burlington, Vt.; F. C. Smith, St. Albans, Vt.

GENERAL OFFICE, St. Albans, Vt.

Date of information, Apr., 1902. x

ST. JOHNSBURY.

Population in 1880, 3,360, in 1890, 3,857, in 1900 population served 14,000.

St. Johnsbury Street Railroad Co.—Chartered in 1896 for 5 years. A new charter was taken out in Nov., 1902, but nothing further has been done and the incorporators have not organized.

GENERAL OFFICE, St. Johnsbury, Vt.

Date of information, Mar., 1903. z

SPRINGFIELD.

Population in 1880, 1,586, in 1890, 2,512, in 1900, 3,432.

Springfield Electric Railway Co.—This road commenced operation Aug. 4, 1897, and carries passengers and freight. The company owns the stock of the Cheshire Bridge Co., and has leased for 99 years and operates the Springfield Electric Ry. of Charlestown, N. H., about 2.5 miles in length, on payment of an annual rental of one dollar.

CAPITAL STOCK.—Common stock, authorized, $75,000, issued, $64,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; dated Nov. 1, 1897, due 1917; int. payable at office of National Bank of Commonwealth of Boston, Mass.; trustee of mortgage, George C. Averill, Brattleboro, Vt.

OPERATION.—Year ending June 30,	1900.	1901.	1902.
Receipts from passengers	$11,021	$11,679	$12,714
" " freight	17,622	16,685	18,310
" " other sources	5,515	5,593	6,041
" total	34,158	33,957	37,065
Operating expenses	14,387	14,252	15,791
Earnings from operation	19,771	19,705	21,274
Deduction from earnings.			
Interest on bonds	5,000	5,000	5,000
" " floating debt	1,706	1,999	2,176
Other deductions	8,764	9,094	10,197
Net income	4,301	3,612	3,901

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 14 motor cars. 2-225 K. W. Gen. Elec. generators, West. motors, Wason and J. & S. cars, Wason trucks.

OFFICERS.—Pres. & Gen. Man. Edward C. Crosby, V. Pres. & Treas. M. A. Coolidge, Sec. & Supt. A. J. Crosby, Elecn. J. F. Hoyt.

DIRECTORS.—Edward C. Crosby, C. W. Weyman, Brattleboro, Vt.; F. S. Coolidge, M. A. Coolidge, Fitchburg, Mass.; W. W. Brown, Springfield, Vt.

GENERAL OFFICE, Springfield, Vt.

Date of information, Mar., 1903. z

STOWE.

Population in 1900, 500.

Mt. Mansfield Electric Railroad Co.—Chartered Feb., 1894, to construct an electric railway to carry passengers and freight between Waterbury and Stowe, a distance of 10 miles. This company commenced operation in Feb., 1898.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; McI. & S. engines, Crocker-Wheeler dynamos, West. motors, Wason cars, Peckham trucks.

OFFICERS.—Pres. A. H. Soden, V. Pres. P. D. Pike, Clerk, L. C. Moody, Treas. & Supt. W. B. Macutchan, Gen. Man. F. J. Shepard, Ch. Engr. F. C. Holden.

DIRECTORS.—A. H. Soden, Charles E. Bibber, Boston, Mass.; G. E. Moody, Waterbury, Vt.; F. J. Shepard, G. K. Bartlett, Derry N. H.; P. D. Pike, C. L. McMahon, Stowe, Vt.

GENERAL OFFICE.—Stowe, Vt.

Date of information, Jan., 1903. d

VIRGINIA.

BERKLEY.

Population in 1890, 3,899, in 1900 (local estimate), 5,800.

The Berkley Street Railway Co.—Chartered Feb., 1888, in perpetuity. Annual meeting third Monday in Jan. This road is a part of the Norfolk, Portsmouth & Newport News Co.

CAPITAL STOCK, authorized, $75,000, issued, $21,250; par value $50 per share.

FUNDED DEBT, $15,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 56 lb. and 85 lb. T and girder rail; 17 cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. R. Lancaster Williams, Richmond, Va.; Sec. Wallington Hardy, Treas. W. J. Kehle, Man. E. C. Hathaway, Supt. Geo. W. Hatch, Pur. Agt. Wm. M. Reay, Elec. Engr. H. R. Palmer, Ch. Engr. of Power Station, I. I. Chisholm, Mast. Mech. E. A. Longmire.

PRESIDENT'S OFFICE, 82 Plume St., Norfolk, Va.

Date of information, Mar., 1903. z

BRISTOL.

Population in 1900, 4,579.

Bristol Belt Line Railway Co.—See Bristol, Tenn.

CHARLOTTESVILLE.

Population in 1880, 2,676, in 1890, 5,591, in 1901 (local estimates), 10,000.

Charlottesville City & Suburban Railway Co.—Chartered 1894. This company is a reorganization of the Charlottesville City & Suburban Ry. Co., the Charlottesville Electric Light & Gas Co., the Virginia Ice Co. and the Jefferson Park Co. Municipal franchise 1894, for 50 years. Annual meeting second Wednesday in Sept. The new company operates a hotel, ice plant, park, and electric light plant.

CAPITAL STOCK, authorized and issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First general mortgage 6 p. c. gold coupon bonds, authorized, $150,000, issued, $125,000; held in escrow to retire prior lien, $25,000; dated Sept. 1, 1900, due 1920; denom. $250 and $100; int. payable Mar. and Sept., at People's National Bank of Charlottesville; trustees of mortgage, R. H. Wood, G. Perkins and C. J. Rixey.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars and 4 trail cars; Gen. Elec. and West. dynamos and motors, Brill and L. & F. cars.

OFFICERS.—Pres. Channing M. Bolton, V. Pres. H. C. Marchant, Sec. & Treas. E. L. Carroll, Gen. Supt. & Ch. Engr. R. R. Case.

Date of information, Mar., 1903. z

DANVILLE.

Population in 1880, 7,526, in 1890, 10,305, in 1900, 16,520.

Danville Railway & Electric Co.—Organized in 1900, as the successor to the Danville Street Car Co. which was chartered June 23, 1886. Municipal franchise granted June 28, 1886. The new company has rebuilt the line throughout; new track, new power house and new cars. This road is controlled by the Norfolk, Portsmouth & Newport News Co.

CAPITAL STOCK, authorized, $300,000, issued, $100,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, 400,000, issued, $225,000; dated July 1, 1900, due 1940; denom. $1,000; int. payable Jan. and July, at office of Guardian Trust Co., of Baltimore, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 85 lb. girder rail; 20 motor cars and 5 trail cars; Gen. Elec. dynamos and motors, Brill cars..

OFFICERS.—Pres. W. J. Payne, V. Pres. J. F. Rison, Sec. & Treas. H. S. Lanier, Supt. N. W. Berkeley, Elecn. J. M. King.

DIRECTORS.—W. J. Payne, Richmond, Va.; John F. Rison, Jas. G. Penn, M. P. Jordan, J. D. Spencer, J. P. Swanson, John L. Penn, J. I. Pritchett, Danville, Va.

GENERAL OFFICE, 320 Craighead St., Danville, Va.

Date of information, Mar., 1903. z

LYNCHBURG.

Population in 1880, 15,959, in 1890, 19,709, in 1900, 18,891, in 1903 (local estimates), 28,000.

Lynchburg Traction & Light Co.—Chartered Dec. 17, 1901 in perpetuity. Municipal franchise granted July 6, 1901, for 33 years. This is a consolidation of the Lynchburg Electric Ry. & Light Co., the Lynchburg & Rivermont Street Ry. Co. and the Lychburg Gas Co.

CAPITAL STOCK, authorized $1,000,000, issued $750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; in treasury, $250,000; coupon, but may be registered; dated May, 1901; denom. $1,000; int. payable May and Nov., at office of the Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.75; gauge, 4 ft. 8½ in.; 45 lb. to 107 lb. rail; 36 motor cars; 1400 H. P. station plant, 4000 H. P. water power plant; Ball & Wood and Buckeye engines, Gen. Elec. dynamos and motors, Brill and Jackson & Sharp cars, Brill and Peckham trucks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. R. D. Apperson, V. Pres. Chas. R. Miller, Sec. & Treas. F. H. Shelton, Supt. D. C. Frost, Ch. Engr. A. J. Kohler, Ch. Elecn. A. N. Anderson.

DIRECTORS.—R. D. Apperson, R. M. Janney, F. H. Shelton, J. D. Horsley, Chas. M. Blockford, C. R. Miller, F. D. Lewis.

GENERAL OFFICE, Lynchburg, Va.

POWER STATION, Blackwater Creek and James River.

Date of information, Mar., 1903. z

NEWPORT NEWS.

Population in 1900, 19,635.

Newport News & Old Point Railway & Electric Co.—Chartered Mar. 1, 1898, in perpetuity. Municipal franchises granted Mar. 23, 1899, for 50 years. Annual meeting second Tuesday in Dec. Population of cities and towns served, 40,000. This road is controlled by the Norfolk, Portsmouth & Newport News Co.

CAPITAL STOCK.—Common stock, authorized $2,000,000, issued, $1,075,000; par value, $100 per share; 5 p. c. cumulative preferred stock, authorized, $2,000,000, issued, $725,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $900,000; coupon, but may be registered denom. $1,000; dated Oct. 25, 1898, due Nov. 1, 1938; int. payable May and Nov., at office of Alex. Brown & Sons, of Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

General mortgage 5 p.c. gold coupon bonds, authorized, $4,000,000, issued, $1,500,000, in escrow, $1,575,000, in treasury, $925,000; dated Feb. 28, 1901, due Mar. 1, 1941; denom. $1,000; int. payable Mar. and Sept., at office of Alex Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., Baltimore, Md.

OPERATION.—Year ending Oct. 31, 1901.

Receipts from passengers	$ 171,380
" other sources	*108,454
" total	279,834
Operating expenses	184,853
Earnings from operation	94,981
Deductions from earnings	50,854
Net income	44,127
Dividends	20,000
Surplus	24,127
Per cent. operating expenses to total receipts	66.7

*Including income from investments and securities of other companies.

STATISTICS OF TRAFFIC.

Year ending Oct. 31, 1901.

Passengers carried	4,147,389
Car miles run	700,490
Total receipts per car mile	$.399
Operating expenses per car mile	.264

PLANT AND EQUIPMENT.—Miles of track (electric), 22.25; gauge, 4 ft. 8½ in.; 65 lb. T, to 92 lb. girder rail; 32 motor cars and 10 trail cars; Frick and Green engines, 2000 H. P. station plant, Gen. Elec. dynamos and motors, Brill cars.

OFFICERS.—Pres. W. J. Payne, V. Pres. Geo. A. Schmelz, Sec. D. C. Zollickoffer, Treas. H. L. Schmelz, Audr. F. Von Schilling, Gen. Man. H. H. Carr, Supt. H. P. Barney, Hampton, Va.

DIRECTORS.—W. J. Payne, Samuel Regester, Richmond, Va.; L. P. Stearnes, G. A. Schmelz, Newport News, Va.; F. W. Darling, John M. Willis, Hampton, Va.; John B. Kimberley, Fort Monroe, Va.; C. B. Orcutt, New York City.

GENERAL OFFICE, Hampton, Va.

Date of information, Feb., 1903. x

Citizens' Railway, Light & Power Co.—Incorporated May 1, 1900. This Company is a consolidation of the Peninsular Ry. Co., the Chesapeake & Hampton Roads Ry. Co., and the Peninsular Electric Light & Power Co. The capital stock of this company is controlled by the Newport News & Old Point Ry. & Electric Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c, gold bonds, authorized, $800,00; issued, $675,000; in treasury for future improvements, $125,000; dated May 1, 1900, due 1940; denom, $1,000; coupon, but may be registered; int. payable May and Nov., at office of Alexander Brown & Sons, Baltimoie, trustee of mortgage, Maryland Trust Co., of Baltimore.

The bonds of this company are guaranteed, principal and interest, by the Newport News & Old Point Ry. & Electric Co. Bonds are subject to call on 60 days notice at 110 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge 4 ft. 8½ in; 65 lb. T rail; 6 motor cars.

GENERAL OFFICE, Hampton, Va.

Date of information, Feb., 1903. x

Hampton Roads Railway & Electric Co.—This company is building 32 miles of electric railway, 24 of which are in operation.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge 4 ft. 8½ in.; 18 cars.

OFFICERS.—Pres. W. J. Nelms, Newport News; 1st V. Pres. Thos. W. Shelton, Norfolk,; 2d V. Pres. R. I. A. Mason, Hampton; Sec. & Treas. Geo. N. Wise, Newport News, Supt. J. W. Smith.

POWER STATION, Hampton, Va.

Date of information Mar., 1903. z

NORFOLK.

Population in 1880, 21,966, in 1890, 34,871, in 1900, 46,624; present population of city and suburbs and annexed district, (local estimates), 75,000.

Norfolk Railway & Light Co.—This company is a consolidation on Nov. 2, 1899, of the Norfolk Street R. R. Co., the Norfolk & Ocean View Ry. Co., the Virginia Electric Co. and the Berkley Light & Power Co., and owns a line of railway and steamers to Old Point Comfort. A majority of the stock of this company is owned by the Norfolk, Portsmouth & Newport News Co.

Capital Stock, $1,650,000; par value, $25 per share.

Funded Debt.—First consolidated mortgage 5 p. c. gold bonds' authorized, $4,000,000. issued, $2,400,000, held in escrow to retire prior liens, $1,085,000, held in treasury for future improvements, $515,000; dated Nov. 2, 1899, due 1949; denom. $1,000; coupon, but may be registered; sinking fund of 1 p. c. of bonds outstanding at 110 begins Nov., 1909; int. payable May and Nov., at office of International Trust Co., of Baltimore, trustee of mortgage.

PRIOR LIENS.

Norfolk Street R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $915,000; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

Norfolk City R. R. Co.'s first mortgage 6 p. c. coupon bonds, authorized, $400,000, issued, $125,000; dated Jan. 2, 1888, due Jan. 1, 1913; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

Virginia Electric Lighting Division coupon bonds, $45,000; int. payable Apr. and Oct., at office of United States Mortgage & Trust Co., New York.

Plant and Equipment.—Miles of track (electric) 49; gauge, 5 ft. 2 in.; 60 lb. T and 80 lb. girder rail; 80 cars, of which 60 are motor cars and 20 trail cars; 2-850 K. W. generators, 2,200 H. P. station plants, Gen. Elec. motors, St. Louis, Jackson & Sharp cars.

Officers.—Pres. R. Lancaster Williams, Richmond, Va.; 1st V. Pres. & Gen. Man. E. C. Hathaway, 2nd V. Pres. Frank O. Briggs, Trenton, N. J.; Treas. W. H. Doyle, Sec. & Asst. Treas. H. McR. Bain, Supt. Ry. Div. & Supt. Ltg. Div. R. T. Gunn.

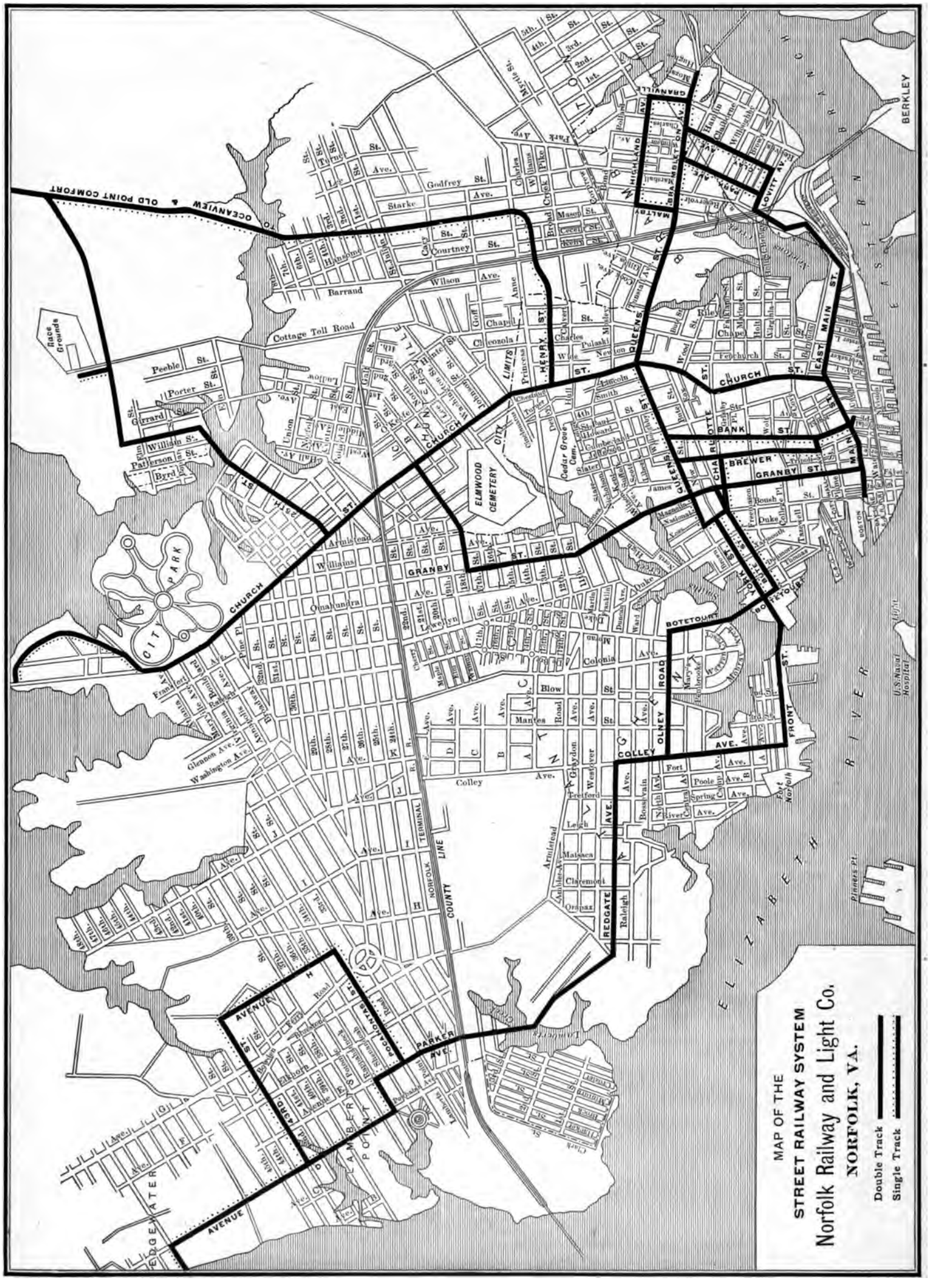
General Office, 84 Plume St., Norfolk, Va.

Reference.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1903. z

For map of road see page 284.

Please note date of information at end of each report.


MAP OF THE
STREET RAILWAY SYSTEM
Norfolk Railway and Light Co.
NORFOLK, VA.
Double Track
Single Track
ELIZABETH RIVER
BERKLEY
CITY LIMITS
COUNTY LINE
ELMWOOD CEMETERY
PARK
Race Grounds
Cedar Grove Cem.
Pinners Pt.
U.S. Naval Hospital
Fort Norfolk
TO OCEANVIEW & OLD POINT COMFORT
CHURCH
GRANBY
BRAMBLETON AV.
HIGHLAND AV.
LOVITT AV.
MAIN ST.
EAST MAIN ST.
QUEENS
HENRY ST.
CHURCH ST.
BANK ST.
BREWER
GRANBY ST.
BOTETOURT
FRONT ST.
OLNEY ROAD
COLLEY AVE.
REDGATE
PARKER AVE.
ROANOKE AVE.
TERMINAL
NORFOLK
Wilson Ave.
Barraud
Cottage Toll Road
Peeble St.
Porter St.
Girrard St.
Willoughby St.
Patterson St.
Byrd St.
Godfrey St.
Starke Ave.
Courtney St.
Colley Ave.
Armistead
Claremont
Raleigh
Leigh
Maissea
Ormsby
Fort Ave.
Poole Ave.
Spring Ave.
River Ave.
Glennon Ave.
Washington Ave.
Omaha
Williams
Armistead
Blow St
Mantes Road
Colonia
Duke
Bousch
Freemason
Tazewell
Boush
Monticello
Nicholson
Selden
Granby
Church
Queen
Main
Bank
Charlotte
Fenchurch
Wood
Virginia
Chapel
Fairfax
Thomas
Talbot
Smith
Lincoln
Princess
Cumberland
Calvert
Charles
Pulaski
Newton
Goff
Chapel
Anne
Courtney
Cary
Bryan
Mason
Granby
Brambleton
Highland
Lovitt
Berkley
Norfolk
Elizabeth River

Norfolk, & Atlantic Terminal Co.—This company was organized to construct an electric railway from Sewell's Point, on Hampton roads, to the city of Norfolk, 8 miles. A double track line was placed in operation Sept. 8, 1900. This company also operates a steamboat line from Old Point Comfort and Newport News, with connections there to the Newport News & Old Point Ry. to the pier at Norfolk-on-the-Roads (formerly Sewell's Point), and connecting Newport News and Old Point Comfort directly with Norfolk. This road is controlled by the Norfolk, Portsmouth & Newport News Co.

Capital Stock, authorized and issued, $500,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Mar. 1, 1899, due 1929; denom. $1,000; int. payable at office of Alex. Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

Plant and Equipment.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 10 cars, of which 5 are motor cars and 5 trail cars; 2-225 K. W. generators, 600 H. P. station plant, West motors, American cars, McGuire trucks.

Officers.—Pres. R. Lancaster Williams, Richmond; V. Pres. Caldwell Hardy, Sec. & Treas. Wallington Hardy, Gen. Man. E. C. Hathaway, Supt. Geo. W. Hatch, Pur. Agt. W. M. Reay.

General Office, 82 Plume St., Norfolk, Va.

Power Station, Tanner's Creek, Norfolk Co., Va.

Reference.—Description of road, Vol. XVIII, Sept. 7, '01, p. 243 (ill.).

Date of information, July, 1902. d

Norfolk Portsmouth & Newport News Co.—This is a consolidation of the following street railway, lighting, heating and ice factory interests in Norfolk and vicinity. Newport News & Old Point Ry. & Electric Co., Citizens Ry., Light & Power Co., of Newport News; Portsmouth & Newport News Ry. Co., Norfolk & Atlantic Terminal Co., Danville Ry. & Electric Co., Newport News Gas Co., Distilled Ice Co., of Newport News, Norfolk Ry. & Light Co., City Gas Co., of Norfolk; National Gas Co. of Berkley, Berkley Street Ry. Co., Portsmouth Electric & Gas Co., of Norfolk. The companies embrace seven electric railway systems owning and operating 120 miles of trackage and occupying the principal streets of Norfolk, Portsmouth, Newport News, Hampton, Phoebus, Old Point, Berkley, Pinners Point, Lamberts Point, Point Norfolk, and South Norfolk, covering three cities and eight towns around Hampton Roads. There are also six ferry lines, five electric lighting plants, two ice plants and two gas companies, in addition. The consolidated company will own three seaside resorts, with hotels, bath houses and pavilions.

CAPITAL STOCK, authorized, $10,000,000; issued, $4,000,000.

FUNDED DEBT.—First and collateral mortgage 5 p. c. gold bonds authorized, $4,000,000 issued, $3,000,000; coupon but may be registered; dated June 1, 1902, due 1942; denom. $1,000; int. payable July and Dec., at office of Alex. Brown & Sons, Baltimore and New York; North American Trust Co., New York, trustee of mortgage.

Income 5 p. c. non-cumulative gold bonds, authorized and issued, $2,000,000; coupon but may be registered, dated Jan. 1, 1902, due 1942; int. payable Feb, and Aug. at office of Alex. Brown & Sons, Baltimore and New York.

Norfolk, Portsmouth & Newport News Ry. Co's., fiirst consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued $200,000; held to retire prior liens, $50,000; dated Mar. 10, 1900, due 1950; denom. $1,000; coupon, but may be registered, subject to call at 110; sinking fund of $10,000 per annum begins at once; int. payable Mar. and Sept., at office of the Fidelity & Deposit Co., of Baltimore, Md., trustee of mortgage.

Note.—$1,000,000 of the first and collateral bonds are reserved for extensions and improvements. These bonds are subject to call at 107 and interest on any interest date upon sixty days' notice. The income bonds are convertible into stock at par until May 1, 1912, and may be redeemed at par and interest on any interest date upon sixty days' notice. Interest is non-cumulative and payable only if earned.

Plant and Equipment.—Miles of track (electric), 120; 150 cars.

Officers.—Pres. R. Lancaster Williams, Richmond, Va.; 1st V. Pres. W. J. Payne, 2d V. Pres. Caldwell Hardy, Sec. & Treas. Wallington Hardy, Aud. W. J. Kehl, Gen. Man. E. C. Hathaway, Gen. Supt. Norfolk Div., R. T. Gunn; Gen. Supt. Portsmouth, T. Fitzgerald, Jr.; Gen. Supt. Hampton & Newport News Div., H. H. Carr; Supt. of Ferries L. H. Davis, Ch. Elecn. T. B. Ogle, Supt. Geo. W. Hatch, Gen. Pur. Agt. W. M. Reay.

General Office, 82 Plume St., Norfolk, Va.

Power Stations, Norfolk and Berkley, Va.

Date of information, Mar., 1903. x

Bay Shore Terminal Co.—This company commenced operation Apr. 1, 1903.

Plant and Equipment.—Miles of track (electric), 12; 9 motor cars, 4 trail cars.

Officers.—Pres. H. L. Page, V. Pres. H. L. Smith, Sec. & Gen. Man. J. A. C. Groner, Audr. Alex. Hart, Supt. of Constr. L. C. Johnson, Ch. Engr. Chas. B. Breese.

General Office, Norfolk, Va.

Power Station, Church St., East Norfolk.

Date of information, Apr., 1903. z

Chesapeake Transit Co.—This road connects Norfolk, Cape Henry and Virginia Beach.

PLANT AND EQUIPMENT.—Miles of track (electric), 25, gauge, 4 ft. 8½ in.; 20 carrs.

OFFICERS.—Pres. J. E. Cole, V. Pres. & Gen. Man. W. H. Robinson, Sec. Adam Treadwell, Treas. H. Kerr, Aud. D. W. Hakes, Supt. Pur. Agt. & Elec. Engr. Geo. H. Lewis, Ch. Engr F. W. Bray, Mast. Mech. Thos. Ogle.

GENERAL OFFICE, Norfolk, Va.

POWER STATION, Lynnhaven Inlet.

Date of information, Mar., 1903. z

PORTSMOUTH CITY.

Population of Portsmouth City in 1880, 11,390, in 1890, 12,268, in 1900, 17,427; total city and county population served in 1900, 38,820.

Old Dominion Railway Co.—This company was organized Feb. 28, 1901, as the consolidation of the Portsmouth Street Ry. Co., the River Front R. R. Co., the Norfolk County Ry. Co., and the Virginia Equipment Co., and operates in Portsmouth City and Norfolk County, the lines running from Portsmouth to Park View to Scottsville and Port Norfolk to Brighton and Piedmont, to U. S. Navy Yard, and to U. S. Arsenal and Gilmerton; the Gilmerton division having additional steam service. This road is controlled by the Norfolk, Portsmouth & Newport News Co.

CAPITAL STOCK, authorized, $2,000,000, issued, $535,000; par value, $50 per share.

FUNDED DEBT.—Consolidated 5 p. c. bonds to be used in retiring the following prior liens amounting to $542,000.

PRIOR LIENS.

Portsmouth St. Ry. Co's first mortgage 6 p. c. gold bonds, outstanding, $142,000; dated Apr. 14, 1898, due Jan., 1918.

Second mortgage 6 p. c. gold bonds, outstanding, $100,000; dated Apr. 19, 1898, due Jan., 1918; United Security Life Insurance & Trust Co., of Philadelphia, Pa., trustee of first and second mortgages.

Improvement and extension 6 p. c. gold bonds, outstanding, $100,000; dated Mar. 22, 1900, due July, 1920; Colonial Trust Co., of Philadelphia, Pa., trustee.

River Front Railroad Co.'s first mortgage 5 p. c. gold bonds, outstanding, $200,000; dated May 24, 1900, due July, 1930; principal and interest guaranteed, Colonial Trust Co., of Philadelphia, Pa., trustee.

The Old Dominion Ry. Co. has also outstanding its bond dated April 10, 1901, for $10,000, secured by first mortgage on its Glasgow road extension (partly constructed) and its bond dated June 1, 1901, for $10,000, secured by first mortgage on part of right of way of the Gilmerton division (not included in River Front R. R. first mortgage). Total mortgage debt on all properties, $562,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 56 lb. T and 70 lb. girder rail; 15 motor cars, 4 trail cars and 4 flat cars; West. dynamos and motors; duplicate power station; Jackson & Sharp cars.

OFFICERS.—Pres. R. Lancaster, V. Pres. L. R. Watts, Sec. & Treas. Wallington Hardy, Gen. Man. E. C. Hathaway.

GENERAL OFFICE, Portsmouth, Va.

PHILADELPHIA OFFICE, 119 South 4th St.

Date of information, Feb., 1903. x

RADFORD.

Population in 1900, 2,500, in 1903, (local estimates), 4,000.

Radford Water Power Co.—Chartered Feb. 13, 1901, for 20 years. Municipal franchise extended in 1901, for 20 years. Annual meeting second Tuesday in July. This company has purchased and consolidated the properties of the Radford Street Ry. Co., the Radford Electric Light & Power Co. and the Radford City Water Works Co.

CAPITAL STOCK, $110,000.

PLANT AND EQUIPMENT.—Miles of track (electric) 2.7; gauge, 4 ft. 8½ in.; 56 lb. T. rail; 3 motor cars; 160 H. P. station plant; S. Morgan Smith Co.'s water wheels, West. dynamos, West and Gen. Elec. motors, Brill & Stephenson cars, Brill trucks.

OFFICERS.—Pres. Geo. W. Miles, Sec. & Treas. J. A. Baird, Gen. Man., Supt. & Elecn. T. L. Pickle.

DIRECTORS.—Geo. W. Miles, T. L. Pickle, W. H. Galway, J. H. Carper, Haynes L. Morgan.

GENERAL OFFICE, Radford, Va.

POWER STATION, on Little River.

Date of information, Mar., 1903. z

RICHMOND.

Population in 1880, 63,600, in 1890, 81,388, in 1900, 85,050, and including the city of Manchester and other suburbs, 125,000.

Virginia Passenger & Power Co.—Organized in 1901 under special perpetual charter from the State of Virginia, with broad powers to acquire and operate railways and other properties and to own stocks and other securities of other corporations or to consolidate with other corporations, in accordance with which it has secured by mortgage, consolidation, and purchase the following properties. In Jan., 1903, Frank J. Gould and associates purchased a controlling interest.

Richmond Passenger & Power Co., operating 25 miles of railway in Richmond; also an electric lighting and power plant.

Richmond Traction Co., with 19 miles of track in Richmond and suburbs; also an electric lighting and power plant.

Southside Ry. & Development Co., operating 14 miles of railway in Petersburg and suburbs, also furnishing all the electric lights and power in the city.

Virginia Electric Ry. & Development Co., owning the water rights on the James River at Richmond and Manchester, where water power of 1500 H. P. is being developed, which will supply power for the street railways and for manufacturing purposes.

Upper Appomatax Navigation Co., owning water rights, lands and navigation canal for 50 miles on the Appomatox River above Petersburg and is engaged in the development of 20,000 H. P. from fall of water in that river.

Mechanicsville Turnpike Co., operating a toll road running from the city of Richmond into the county of Henrico, 5¼ miles. Yields a dividend on capital stock.

Brook Turnpike Co., operating a toll road running from city of Richmond into the county of Henrico, 6 miles through a thickly settled district. Yields a dividend on capital stock.

Richmond & Petersburg Electric Ry., operating an interurban line of 22 miles, connecting the three cities of Richmond, Manchester and Petersburg.

The Virginia Passenger & Power Co., also owns and operates 38 miles of railway in the suburbs of Richmond and in Manchester and suburbs in addition to the systems above enumerated.

Capital Stock.—Common, authorized and issued, $10,000,000; preferred, 6 p. c. non cumulative, authorized, $5,000,000; issued, $4,000,000.

Funded Debt.—First consolidated mortgage 5 p. c. gold bonds, authorized, $15,000,000, issued, 7,180,000; coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Jan. and July, at office of Merchants' Trust Co., New York, trustee of mortgage.

Note.—$7,150,000 of the consolidated mortgage bonds are reserved to take up the underlying bonds of the various companies. These bonds may be called for payment on any interest date at 110 and interest upon three months' notice.

Richmond Passenger & Power Co's., first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000 (see note); coupon, but may be registered; dated 1900, due Jan. 1, 1925; denom. $1,000; int. payable Jan. and July, at office of Merchants Trust Co., of New York, trustee of mortgage.

Debenture 5 p. c. bonds, authorized, $1,000,000, issued, Feb., 1901, $100,000; dated 1900, due July 1, 1910; subject to call at any time at 102 and interest; int. payable Jan. and July, at office of Atlantic Trust Co., of New York, trustee of mortgage.

Note.—$800,000 of preferred stock and $900,000 of debenture bonds are held in treasury for improvement purposes.

Holders of the Richmond Ry. & Electric Co.'s bonds for $2,000,000 and those of the other smaller subsidiary companies were offered bond for bond in exchange for Passenger & Power Co.'s bonds, and in Feb., 1901, over 95 p. c. of the old bonds had been exchanged. The mortgages upon two of the smaller constituent companies have been cancelled, and the bonds of the Richmond & Manchester Ry. Co. ($400,000) have been called for payment.

Richmond & Petersburg Electric Ry. Co's. first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $500,000, in treasury, $500,000 (see note); dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of the Savings and Trust Co., Cleveland, Ohio, trustee of mortgage.

Note.—Treasury bonds may be issued for betterments, extensions and power house, and may be called for payment at two months notice at 105.

Richmond Traction Co's. first mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1925; denom. $1,000: subject to call at 105 after July 1, 1900; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

Southside Railway & Development Co's. first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Mar., 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.

Virginia Electric Railway & Development Co's. first mortgage bonds, authorized and issued, $1,500,000; dated Jan. 1, 1899, due 1829.

Westhampton Park Railway Co's. first mortgage 5 p. c. gold coupon bonds, $150,000; dated Jan. 1, 1901, due 1931; denom. $1,000, int. payable Jan. and July; Richmond Trust & Safe Deposit Co., Richmond, Va., trustee of mortgage.

Plant and Equipment.—Miles of track (electric), 118.

Officers.—Pres. F. Sitterding, Richmond, Va.; 1st V. Pres. Frank Jay Gould, New York; 2nd V. Pres. A. Wright, Petersburg, Va.; Sec. & Treas. Guy Phillips, New York; Asst. Sec. & Asst. Treas. Wm. Northrop, Richmond, Va.

General Office, Richmond, Va.; New York Office, 195 Broadway.

Date of information, Feb., 1903. z

ROANOKE.

Population in 1880, 669, in 1890, 16,159, in 1900, 21,500.

Roanoke Railway & Electric Co.—This company is a consolidation of the Roanoke Street Railway Co., chartered May 2, 1887, and the Roanoke Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Dec., 1899, due 1949; denom. $1,000; int. payable June and Dec., at office of Mercantile Trust & Safe Deposit Co., of Baltimore, trustee of mortgage.

Second mortgage income 4 p. c. gold bonds, authorized and issued, $190,000; dated Dec. 1, 1899, due 1949; denom. $100 and $500; int. payable at office of Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage.

In Jan., 1901, income bonds received first payment of 3 p. c.; 4 p. c. paid Feb. 1, 1902, on income bonds for year ending Dec. 31 1901.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.9; gauge, 4 ft. 8½ in.; 50 and 56 lb. T rail; 10 closed and 9 open motor cars; A. & S. McIntosh & Seymour and Ball engines, Gen. Elec. dynamos, Gen. Elec. and West. motors, Gilbert, Jackson & Sharp and Brill cars.

OFFICERS.—Pres. R. D. Apperson, Lynchburg, Va.; V. Pres. Chas. R. Miller, Philadelphia, Pa.; Sec. & Treas. F. H. Shelton, Philadelphia, Pa.; Gen. Man. John W. Hancock, Roanoke, Va.

DIRECTORS.—R. D. Apperson, Chas. R. Miller, F. H. Shelton, J. D. Horsley, R. C. Blackford.

GENERAL OFFICE, Jefferson St. & Campbell Ave., Roanoke, Va.

Date of information, Feb., 1903. z

STAUNTON.

Population in 1880, 6,664, in 1890, 6,975, in 1895, in 1900, 7,289.

City Street Car Co.

CAPITAL STOCK, authorized, $50,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized and issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T and girder rail; 2 horses; 10 motor cars; Harrisburg and Ideal engines, Gen. Elec. dynamos and motors, St. Louis and Jackson & Sharp cars; Peckham trucks.

OFFICERS.—Pres. E. M. Funkhouser, Sec. & Treas. M. N. Bradley.

GENERAL OFFICE, 120 W. Main St., Staunton, Va.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1903. z

WASHINGTON.

ABERDEEN.

Population in 1900, 3,747.

Aberdeen-Hoquiam Electric Railway Co.—This company is constructing 6 miles of electric railway.

OFFICERS.—Pres. Samuel Benn, V. Pres. Chas. R. Bell, Sec. & Man. H. D. Crawford, Treas. Chas. F. Veysey, Ch. Engr. R. S. Jackson.

Date of information, July, 1902. d

CHELAN.

Chelan Transportation & Smelting Co.—This road is now under construction. It will carry freight from mines on Lake Chelan to the Columbia River.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.

OFFICERS.—Pres. Fred R. Thompson, V. Pres. G. A. Gordon See. & Treas. Thos. Maloney, Man. R. D. Johnson, Ch. Engr. R. H. White.

GENERAL OFFICE, Jamieson Bldg., Spokane, Wash.

Date of information, Jan., 1902. d

EVERETT.

Population in 1900, 7,838, in 1902, 20,217.

Everett Railway & Electric Co.—Chartered Jan. 23, 1893, for 50 years. Annual meeting third Friday in May.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $700 000, in treasury, $300,000 (see Note); dated Apr. 1, 1901, due 1921; denom, $1 000; int. payable Apr. and Oct., at office of Manhattan Trust Co., New York, trustee of mortgage.

NOTE.—Treasury bonds may be issued for 85 per cent. of improvements and extensions.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars; 2–750 H. P. engines, 3 B. & W. 260 H. P. boilers, 2–1,000 K. W. generators, Allis engines, West. dynamos and motors, Brill and St. Louis cars.

OFFICERS.—Pres. & Treas. J. T. McChesney, Sec. Edward C. Mony, Supt. R. P. Stevens.

DIRECTORS.—J. T. McChesney, F. H. Brownell, R. P. Stevens, L. S. Duryee, Edward C. Mony, Everett, Wash.

GENERAL OFFICE, Everett, Wash.

Date of information, Mar., 1903. z

FAIRHAVEN.

Population in 1900, 4,228; Whatcom, 6,834; Whatcom County, 24,116.

Whatcom County Railway & Light Co.—This company was formed to acquire the properties of the Northern Ry. and & Improvement Co. and the Whatcom Fairhaven Gas Co. This company does the entire electric railway and gas business of Whatcom and Fairhaven and the entire electric lighting business of Fairhaven. Annual meeting third Tuesday in April. Franchises are of various durations averaging 37 years from Jan. 1, 1903.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $300,000; issued, $175,000; par value $100 per share. Preferred stock is 6 p. c. non-cumulative; redeemable at 110; dividends payable Mar. and Sept,

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $450,000; dated Nov. 1, 1902, due 1932; int. payable May and Nov. at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Above bonds may be called as a whole on any interest day at 105 and interest. Mortgage provides for a sinking fund of 1 p. c. per annum of outstanding bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge 4 ft. 8½ in.; 16 motor cars.

OFFICERS.—Pres. J. H. Oakes, V. Pres. Preston Player, Sec. Henry R. Hayes, Treas. Henry B. Sawyer, Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass.; Man. F. E. Frothingham.

DIRECTORS —John H. Oakes, Henry B. Sawyer, Henry R. Hayes, Preston Player, A. K. Todd, Gardner Rogers, John H. Hallowell, N. H. Daniels, Jr., K. K. McLaren.

GENERAL OFFICE, Whatcom, Wash.

Date of information, Mar., 1903. z

NEW WHATCOM.

Population in 1890, 2,140, in 1900, 6,834.

Bellingham Bay Electric Street Railway Co.—The assets of this company have been purchased by Stone & Webster, Boston, Mass.

CAPITAL STOCK, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 cars, of which 4 are motor cars and 2 trail cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. S. Z. Mitchell, 1st V. Pres. Edward Fischer, 2d V. Pres. T. W. Gillette, Sec. & Man. Norman Tucker, Treas. V. A. Roeder.

Date of information, Jan., 1903. z

OLYMPIA.

Population in 1880, 1,232, in 1890, 4,698.

Olympia Light & Power Co.

CAPITAL STOCK, authorized and issued, $165,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 40 lb. T rail; 7 cars, of which 5 are motor cars and 2 trail cars; Edison and West. generators and West. motors, Brill cars; water power.

OFFICERS.—Gen. Man. & Pur. Agt. L. B. Faulkner, Supt. & Elecn. H. C. Ranft, Ch. Engr. of Power Station F. M. Cooper.

GENERAL OFFICE, 523 Main St., Olympia, Wash.

Date of information, Mar., 1903. z

SEATTLE.

Population in 1880, 3,533, in 1890, 42,837, in 1900, 80,671, in 1903 (local estimates), 125,000.

Seattle Electric Co.—Franchise granted Mar., 1900, for 35 years. This company has been incorporated under the laws of the State of Washington, to own, lease, build and operate street railways and electric lighting and power plants, and has purchased the properties of the following companies:

Seattle Traction Co.
James Street Construction Co.
West Street & North End Electric Ry. Co.
Madison Street Cable Ry. Co.
First Avenue Cable Ry. Co.
Third Street & Suburban Ry. Co.
Union Trunk Line.
Grant Street Electric Ry. Co.
Consumers' Electric Co.
Seattle Steam Heat & Power Co.
Union Electric Co.
Green Lake Street Ry. Co.
North Seattle Cable Ry. Co.
Seattle Ry. Co.
Burke Block Lighting Plant.
Seattle Central Ry. Co.
Renton Coal Co.

CAPITAL STOCK.—Common stock, authorized and issued, $5,000,000; par value, $100 per share.

Preferred stock, authorized and issued, $3,000,000, 6 p. c. non-cumulative, payable Apr. and Oct.

This company has voted to increase the preferred stock to $5,000,000, and to offer stockholders $1,600,000 of the new issue at par. Each stockholder is entitled to subscribe for one-fifth of a share of new preferred for every share, common or preferred, standing in his name May 1, 1903. Subscriptions will be payable May 22. The new preferred stock will be entitled to receive the semi-annual dividend commencing to accrue Apr. 1, 1903.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; dated Mar. 1, 1900, due 1930; int. payable Feb. and Aug. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage.

First mortgage provides for a sinking fund of 1 p. c. per annum, and bonds may be redeemed at any time at a price of 110

The bonds of the constituent companies have been cancelled and there remain no underlying liens to the first mortgage bonds of the new company, which operates about 85 miles of railway and, in addition, the properties of the lighting and power plants named.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$1,878,101
Operating expenses	1,323,378
Earnings from operation	554,723
Fixed charges	267,112
Net income	287,611

PLANT AND EQUIPMENT.—Miles of track, 85; electric, 71, cable, 14; gauge, 4 ft. 8½ in.; 45 to 70 lb. rail; 112 motor cars, 35 grip cars and 30 trail cars.

OFFICERS.—Pres. Jacob Furth, V. Pres. & Treas. H. B. Sawyer, Sec. Geo. Donworth, Asst. Sec. Henry R. Hays, Asst. Treas. F. Dabney, Gen. Man. Stone & Webster (Boston, Mass.), Man. H. F. Grant, Asst. Man. D. P. Robinson, Pur. Agt. W. J. Grambs, Gen. Supt. of Rys. A. L. Kempster, Gen. Supt. Light & Power, J. B. Lukes, Ch. Engr. J. D. Blackwell, Mast. Mech. G. W. Gabriel.

DIRECTORS.—M. H. Young, C. J. Smith, Maurice McMicken, of Seattle; E. S. Webster, C. A. Stone W. C. Forbes, of Boston, Mass.; G. H. Tarbell, Jacob Furth, S. E. Furth.

GENERAL OFFICE, 5th Ave. and Pine St., Seattle.

REFERENCES.—Notes on system, Vol. XVII, Apr. 6, '01, p. 406 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, Apr., 1903. x z

Seattle & Renton Railway Co.—Chartered in Dec., 1896, in perpetuity. Municipal franchise granted, 1891, for 25 years. Annual meeting in Dec. This company has absorbed the Seattle & Rainier Beach Ry. Co., which owned municipal franchises, dated 1890, for 25 years.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 per cent. gold coupon bonds, authorized, $150,000, issued, $99,000, in treasury, $51,000 (see Note); dated June 1, 1899, due 1914; denom. $1,000; int. payable June and Dec., at the office of the State Street Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and improvements to 75 p. c. of actual cost, and may be called at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902
Receipts from passengers	$25,959	$32,795	$40,421	$48,052
" " other sources	7,739	8,170	9,180	10,988
" total	33,698	40,965	49,601	59,040
Operating expenses	18,989	23,553	27,768	35,548
Earnings from operation	14,709	17,412	21,833	23,492
Deductions from earnings.				
Interest	1,475	2,977	3,339	4,156
Taxes	499	730	794	1,111
New equipments, etc	7,814	7,628	4,682	
Net income	5,921	6,077	13,018	18,224
P. c. op. ex. to total receipts	56.3	57.4	56.0	60.3
Passenger car miles run				241,000
Freight " "				18,250

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 35 lb. 45 lb. and 56 lb. rails; 27 cars, of which 9 are motor cars, 3 trail cars and 15 freight cars; Gen. Elec. dynamos and motors, Brill, Jones and American cars, Brill, Taylor and McGuire trucks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. H Osgood, V. Pres. Herman Chapin, Sec. W. A. Peters, Treas. Boston National Bank, Supt. & Elecn. D. W. Brown, Columbia City; Asst. Man. F. E. Swanstrom.

DIRECTORS.—F. H. Osgood, H. Chapin, W. A. Peters.

GENERAL OFFICE, Seattle, Wash.

Date of information, Mar., 1903. z

Seattle Railway Co.—This company is the successor to the Seattle City Ry. Co., and the road is now operated by the Seattle Electric Co.

CAPITAL STOCK, authorized, $500,000; issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—First mortgage bonds are guaranteed, principal and interest. Bonds may be called for payment on two weeks' notice, at 110 and accrued interest. Mortgage provides for sinking fund of 1 p. c. annually.

PLANT AND EQUIPMENT.—Miles of track (cable), 5; gauge, 3 ft.; 16 lb. T. rail; 30 cars.

Date of information, Mar., 1903. z

SPOKANE.

Population in 1880, 350, in 1890, 19,922, in 1900, 36,948.

Washington Water Power Co.—Chartered 1888 for 50 years. This company owns, by purchase, the entire property formerly belonging to the Edison Electric Illuminating Co., Spokane Street Ry. Co., Spokane Elec. Ry. Co., Spokane Cable Ry. Co., Ross Park St. Ry. Co. and Falls City Land & Improvement Co. It also leases the railway property of the Arlington Heights Motor Ry. Co. The company also operates an extensive lighting and power plant, and is now constructing a 90 mile power transmission to the Coeur d'Alen mining district.

CAPITAL STOCK, authorized, $2,600,000, issued, $2,249,100; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,600,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable at office of the Franklin Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending Dec., 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$154,966	$221,767	$245,975	$298,655
" " light and power.	242,188	282,139	311,023	340,312
" total	397,154	503,906	556,998	638,967
Operating expenses	227,833	301,236	329,749	350,397
Earnings from operation	169,321	202,670	227,249	288,570
Interest on bonds	75,293	79,523	79,969	80,000
" " floating debt	504	497	1,771	
Net income	93,523	122,650	145,509	208,570
Dividends paid	14,972	44,916	79,568	98,290
Depreciation	20,081	33,888	34,656	36,551
Bad debts			531	495
To surplus account	58,470	43,846	30,754	73,234

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

Passengers carried	6,498,102
Car miles run	1,191,620
Receipts per car mile	$.250

PLANT AND EQUIPMENT.—Miles of track (electric), 34.95; gauge, 4 ft. 8½ in.; 30 lb. to 72 lb. T rail; 58 motor cars; 13,000 H. P. station plant, Stillwell-Bierce and Smith & Vaile water wheels, Gen. Elec. dynamos and motors, Brill cars and trucks.

OFFICERS.—Pres. H. M. Richards, V. Pres. A. B. Campbell, 2d V. Pres. & Gen. Man. D. L. Huntington, Treas. H. E. Perks, Sec. H. L. Bleecker.

DIRECTORS.—J. D. Sherwood, D. L. Huntington, H. M. Richards Frank Lyman, A. B. Campbell, J. P. M. Richards, J. N. Glover, W. A. White, Geo. H. Southard, Thos. G. Thomson.

FINANCE COMMITTEE.—W. A. White, Frank Lyman, Geo. H. Southard.

REFERENCES.—Notes on system, Vol. XVII, Feb. 2, '01, p. 162, (ill.); snow plows, Vol. XVII, Mar. 2, '01, p. 280 (ill.); description of park, Vol. XVII, Mar. 2, '01, p. 309.

GENERAL OFFICE, Spokane, Wash.

Date of information, Mar., 1903. z

TACOMA.

Population in 1880, 1,098, in 1890, 36,006, in 1900, 37,714, in 1902, (local estimates), 51,000.

Puget Sound Electric Railway Co.—Chartered Dec. 5, 1902. This is a consolidation of the Tacoma Ry. & Power Co. and the Seattle-Tacoma Interurban Co.

CAPITAL STOCK.—Common, $3,500,000; preferred, $1,000,000; par value of common and preferred $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 61, (cable), 1.64; 10 cars.

OFFICERS.—Pres. R. T. Paine, 2d, Boston; V. Pres. L. H. Hole, New York; Sec. I. S. Keeler, New York; Treas. E. L. Carr, Boston; Asst. Sec. & Asst. Treas. J. S. Simpson, Gen. Man. Stone & Webster, Boston; Asst. Gen. Man. S. Z. Mitchell, Gen. Supt. & Pur. Agt. Benj. J. Weeks, Tacoma; Ch. Engr. & Mast. Mech. S. G. Ames, Tacoma.

GENERAL OFFICE, 13th and A Sts., Tacoma, Wash.

Date of information, Jan., 1903. x

Tacoma Railway & Power Co.—Chartered in Feb., 1899, under the laws of the State of New Jersey, as a consolidation of the Tacoma Railways Co., the City Park Ry. Co. and the Tacoma Traction Co. Annual meeting first Tuesday in Feb. This company has been absorbed by the Puget Sound Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c, gold bonds, authorized, $1,500,000, issued, $1,310,000; coupon, but may be registered; dated Apr. 1, 1899, due 1929; not subject to call before maturity; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1902.

Total receipts	$442,218
Operating expenses	334,840
Earnings from operation	107,379
Fixed charges	79,403
Net income	27,976

PLANT AND EQUIPMENT.—Miles of track, 65, (electric 63.4, cable 1.6); gauge, 3 ft. 6 in.; 40 to 60 lb. T and girder rail; 98 cars, of which 47 are motor cars, 10 trail and grip cars, and 41 other cars; 4000 H. P. station plant; Frick & Penn. Iron Works engines, Gen. Elec. dynamos and motors, Brill, Pullman and Northern cars. Brill trucks.

OFFICERS.—Pres. R. T. Paine 2d, Boston; V. Pres. L. H. Hale, Sec. I. N. Keeler, 44 Broad St., New York City; Treas. E. L. Carr, Asst. Sec. & Asst. Treas. J. S. Simpson, Boston; Gen. Man. S. Z. Mitchell, Portland, Ore.; Gen. Supt. B. F. Weeks, Ch. Engr. S. G. Ames, Mast. Mech. G. E. Mortimer, Tacoma, Wash.

DIRECTORS—R. T. Paine, 2d, Ernest L. Carr, Bird S. Coler, Wm. H. Whitney, Gordon Abbott, John S. Bartlett, L. H. Hale, Chas. T. Hughes, Francis R. Hart.

GENERAL OFFICE, South 13th and A Sts., Tacoma.

EASTERN OFFICE, Ames Bldg., Boston, Mass.

REFERENCE.—Notes on system, Vol. XVII, May 4, '01, p. 524.

Date of information, Mar., 1903. z

Seattle-Tacoma Interurban Railway Co.—Chartered in 1901. This company has been absorbed by the Puget Sound Electric Ry. Co. This company operates an interurban third rail system between Seattle and Tacoma, with a branch line to Renton, and serves a total population of 160,000.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; par value, $100 per share; preferred 6 p. c. non-cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,250,000; coupon, but may be registered; dated Feb. 1, 1901, due 1931; denom. $1,000; int. payable Feb. and Aug. at at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—$650,000 of the first mortgage bonds are reserved for future requirements. The mortgage provides for a sinking fund of 1 p. c. to commence Aug. 1, 1906, all of the sinking fund bonds to remain alive and bear interest. The entire issue of bonds may be called for payment at any time at 110 and accrued interest, and a sufficient amount may be called to satisfy sinking fund requirements.

PLANT AND EQUIPMENT.—Miles of track (third-rail electric), 37.

OFFICERS.—Pres. Jacob Furth, V. Pres. A. Stuart Pratt, Sec. Geo. Donworth, Asst. Sec. H. R. Hayes, Treas. H. B. Sawyer, Asst. Treas. F. Dabney, Man. Geo. B. Blanchard, Gen. Man. Stone & Webster, Boston, Mass.; Ch. Engr. H. D. Honford.

DIRECTORS.—Jacob Furth, F. K. Strune, C. J. Smith, George Donworth, M. H. Young, E. L. Knapp, Louis G. Knight.

REFERENCE.—Description of road (brief), Vol. XX, July 12, '02 p. 76 (map), description of road, Vol. XXI, May 2, 1902, p. 646 (ill.).

Date of information, May, 1903. x

WALLA WALLA.

Population in 1900, 10,049.

Walla Walla City Railway Co.—This company has 6 miles of electric railway under construction.

OFFICERS.—Pres. & Gen. Man. Edwin S. Isaacs, V. Pres. Grant Copeland, Sec. John P. Isaacs.

Date of information, July, 1902. d

Washington & Oregon Electric Railway, Light & Power Co.—This company is building 90 miles of electric railway and will furnish power for lighting.

OFFICERS.—Pres. H. Mellman, Walla Walla; V. Pres. W. A. Bachrach, San Francisco, Cal.; Sec. Frank B. Romo, Walla Walla.

Date of information, Jan., 1903. d

WEST VIRGINIA.

CHARLESTON.

Population in 1880, 4,192, in 1890, 6,742, in 1895, 12,500 (increase due to addition to the city of new territory), in 1900, 17,000.

Charleston Traction Co.—This company is a reorganization of the Charleston Street Railway Co. This road is at present being rebuilt.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; T rail, 8 cars.

OFFICER.—Gen. Man. & Elecn. F. W. Sweet.

GENERAL OFFICE, 215 Kanawha St. P. O. Box 607, Charleston, W. Va.

Date of information. Dec., 1902. d

FAIRMONT.

Population Fairmont, Clarksburg, and intermediate towns, 50,000.

Fairmont & Clarksburg Electric Railroad Co.—This company operates between Fairmont and Clarksburg, with suburban extensions from Clarksburg to Adamston and Fairmont to Monongah and, has under construction, 18 miles of track to complete connections between Fairmont and Clarksburg. Company supplies electric lighting to Fairmont.

OFFICERS.—Pres. Henry Schmulbach, V. Pres. S. L. Watson, Gen. Counsel, John A. Howard, Treas. Louis J. Bayha, Sec. Jas. H. Lancaster, Supt. Smith Hood.

DIRECTORS.—Henry Schmulbach, John A. Howard, T. J. Park, Louis J. Bayha, S. L. Watson, E. Powell, J. H. Lancaster.

GENERAL OFFICE.—Board of Trade Bldg., Wheeling, W. Va.

Date of information, Mar., 1903. z

Fairmont & Clarksburg Electric Railroad Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 21 cars.

OFFICERS.—Pres. Henry Schmulbach, Wheeling, W. Va.; V. Pres. S. L. Watson, Fairmont, W. Va.; Sec. J. H. Lancaster, Wheeling, W. Va.; Treas. L. J. Bayha, Wheeling, W. Va.; Supt. & Pur. Agt. Smith Hood, Fairmont, W. Va.; Ch. Engr. & Mast. Mech. V. McDaniel, Fairmont W. Va.

GENERAL OFFICE Wheeling, W. Va. Power Stations, Fairmont and Clarksburg.

Date of information, Mar., 1903. z

HUNTINGTON.

Population in 1880, 3,174, in 1890, 10,108, in 1894, 15,000.

Consolidated Light & Railway Co.—Chartered July 10, 1892, for 40 years. Annual meeting second Friday in July. This is a consolidation of the Huntington Electric Light & Street Ry. Co. and the Huntington Belt Line. The company owns the gas works, and arc and incandescent lighting plant of Huntington. On Jan. 2, 1901, this company was consolidated into the Camden Inter-State Railway Co., through the Ohio Valley Electric Ry. Co.

Date of information, Mar., 1903. z

Camden Inter State Railway Co.—On Jan. 2, 1901, this name was taken for the properties previously known as the Ohio Valley Electric Ry. Co., of Ashland Ky., and its constituents were acquired by purchase. The road, with its connections, now extends from Guyandotte, W. Va., through Huntington, Central City, Kellogg, Ceredo, Kenova, W. Va., to Catlettsburg and Ashland, Ky., and by transfer across the Ohio River to Coal Grove and Ironton, O. The company supplies electric light to the cities of Huntington, W. Va., Ashland, Ky., and Ironton, O.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,290,000; held in escrow to retire prior liens, $150,000 (see note;) held in treasury for future improvements, $60,000; dated Jan. 1, 1901, due 1921; denom. $1,000; int. payable Mar. and Sept.

NOTE.—The only prior liens of the Ohio Valley Electric Ry. Co. not called in and cancelled by the new company, are as follows:—Consolidated Light & Ry. Co.'s first mortgage, 6 p. c. gold coupon bonds, $100,000; dated Aug. 27, 1893, due 1923. Ashland & Catlettsburg Street Ry. Co.'s first mortgage bonds, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 70 lb. rail; 40 motor cars; 1,800 H. P. boilers; West generators, West and Gen. Elec. motors.

OFFICERS.—Pres. & Gen. Man. John Graham, Sec. W. F. North, Treas. Thos. McK. Hays, Supt. W. W. Magoon, Mech. & Elec. Engr. James Fagan.

DIRECTORS.—John Graham, James Fagan, Thos. McK. Hays, Z. T. Vinson, J. L. Caldwell, Huntington, W. Va.; J. N. Camden, Parkersburg, W. Va.; Edwin McCandlish, Newville, Pa.; W. G. Eno, Wilkesbarre, Pa.; H. J. Culbertson, Lewistown, Pa.; Wm. F. North, John J. Henry, Philadelphia, Pa.

GENERAL OFFICE, Huntington, W. Va.

POWER STATION, Ashland, Ky.

Date of information, Mar., 1903. z

MORGANTOWN.

Population in 1903 (local estimates), 8,000.

Morgantown Electric & Traction Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. I. C. White, V. Pres. Joseph McDermott, Sec. Frank Cox, Treas. E. M. Grant, Supt.& Elec. Engr. Geo. H. Switzer.

DIRECTORS.—I. C. White, Jos. McDermott, Frank Cox, E. M. Grant, Geo. C. Sturgiss, W. E. Glasscock, S. D. Hirschman, D. H. Courtney, R. E. Fast, S. B. Elkins.

Date of information, Mar., 1903. z

MOUNDSVILLE.

Population in 1900, 2,688.

Citizens' Electric Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. C. A. Weaver, V. Pres. W. D. Alexander, Sec. A. J. Jones, Treas. H. W. Hunter.

Date of information, July, 1902. d

PARKERSBURG.

Population in 1880, 6,582, in 1890, 8,408, in 1900, 20,000.

Parkersburg, Marietta & Interurban Railway Co.—This is a consolidation of the Parkersburg & Interurban Ry. Co., the Parkersburg Gas, Electric Light & Street Ry. Co., and the Marietta Electric Co. Municipal franchises granted Nov. 10, 1897, Parkersburg for 50 years, Marietta for 25 years. This company also owns the gas and electric lighting plants of both cities.

CAPITAL STOCK, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, on Parkersburg City property, $150,000; dated Mar. 1, 1898, due 1938; $450,000 on balance of property, issued June 1, 1902, due 1942.

NOTE.—These bonds may be called for payment after Mar. 1, 1918, on two weeks' notice, at par and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 29; 49 motor cars; 2,000 H. P. station plants; Buckeye and West. engines; West.

Please note date of information at end of each report.

dynamos and motors; American, Brill and Jackson & Sharp cars; Diamond and Lord Baltimore trucks.

OFFICERS.—Pres. C. H. Shattuck, V. Pres. C. C. Martin, Sec. W. W. VanWinkle, Treas. J. M. Jackson, Jr., Ch. Engr. J. R. Davis.

DIRECTORS.—C. H. Shattuck, C. C. Martin, J. N. Camden, Jas. Wetherill, W. N. Chancellor, S. D. Camden, J. M. Jackson, Jr., John Busch, W. W. VanWinkle, W. H. H. Jett, W. W. Mills, D. P. Tarpy, A. L. Gracey, John Kaiser, J. S. H. Torner.

GENERAL OFFICE. Parkersburg, W. Va.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

WHEELING.

Population in 1880, 30,737, in 1890, 34,552, in 1900, 38,878.

Wheeling Traction Co.—Incorporated Oct., 1900. This company is a consolidation on Jan. 1, 1901, of the Wheeling Ry. Co., the Bellaire, Bridgeport & Martin's Ferry Street Ry. Co., the Moundsville, Benwood & Wheeling Ry. Co., and the Steubenville, Mingo & Ohio Valley Traction Co. This company owns a controlling interest in and operates the Citizens' Street Ry. Co. under a 99 year lease from Aug. 10, 1892, at an annual rental of $6,000.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,825,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $2,500,000, issued, $1,324,000; dated Jan. 1, 1901, due 1931; denom. $500 and $1,000; coupon, but may be registered; subject to call on 30 days' notice at 105; int. payable Jan. and July, at office of Western Reserve Trust Co., of Cleveland, trustee of mortgage.

PRIOR LIENS.

Wheeling Ry. Co's first mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000 Sept. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co. of New York trustee of mortgage.

Bellaire, Bridgeport & Martin's Ferry St. Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $250,000; dated Oct. 1, 1893, due 1913, but subject to call on and after Oct. 1, 1908; coupon, but may be registered; denom. $1,000; int. payable Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Wheeling Ry. Co., of Wheeling, W. Va.

NOTE.—$3,000 per annum must be passed to a sinking fund in 1900 and thereafter.

Moundsville, Benwood & Wheeling Ry. Co's first mortgage 6 p. c. gold coupon bonds, authorized, $100,000; dated Oct. 1, 1897, due 1917; denom. $500; int. payable April and Oct., at office of Germania Half Dollar Savings Bank, of Wheeling, W. Va., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge 5 ft. 2½ in.; 76 lb. and 85 lb. girder rail; 120 motor cars; 2,450 H. P. station plant; Cooper, Corliss, Buckeye, and Ball engines, West and Gen. Elec. dynamos and motors, Brill, Barney & Smith and St. Louis cars, Brill trucks.

OFFICERS.—Pres. T. H. Conderman, 1st V. Pres. B. W. Peterson, 2d V. Pres. J. J. Halloway, Sec. & Treas. W. A. Shirley, Gen. Man. & Pur. Agt. C. E. Flynn, Gen. Supt. H. V. Sanger, Asst. Supt. Trans. J. Marsh, Supt. S. M. & O. V. Div., J. A. McFarland, Supt. M. B. & W. Ry. Div. J. Marsh, Supt. of Shops, M. J. Ford, Ch. Engr. B. E. Walker.

Date of information Mar., 1903. z

Wheeling & Elm Grove Railroad.—Chartered Apr. 3, 1874. Annual meeting second Thursday in Jan. This road has been changed from a steam road to a double-track electric railway from Wheeling to Elm Grove. In Mar., 1901, this company consolidated the Wheeling Suburban R. R. Co., the Suburban Light, Heat & Power Co., and the Wheeling Park Association under its own name.

CAPITAL STOCK.—Common stock, authorized, $150,000, issued, $67,800; preferred stock, authorized, $200,000, issued, $160,200; par values, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $225,000; dated Mar. 1, 1898, due 1928; denom. $500; int. payable at office of Bank of Wheeling; George Hook, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 1 horse, 30 motor cars, 2 freight cars and 1 baggage car.

OFFICERS.—Pres. P. O. Reymann, Sec. & Treas. Wm. Carle, Gen. Man. Pur. Agt. Ch. Engr. & Elecn. W. S. Wright, Mast. Mech. Jacob R. Burkley.

GENERAL OFFICE, 16th St., Wheeling, W. Va.

Date of information, July., 1902. d

Pan Handle Traction Co.—This road is in operation from Wheeling to Wellsburg.

CAPITAL STOCK, authorized and issued, $500,000.

OFFICERS.—Pres. Howard Hazlett, Sec. & Treas. H. Clark Hazlett, Ch. Engr. Robert Hazlett.

DIRECTORS.—Henry M. Russell, John M. Brown Lawrence E. Sands, Edward Hazlett, Howard Hazlett, Wheeling, W. Va.

Date of information, Mar., 1903. z

City Railway Co.—Chartered 1902. This road is under construction.

CAPITAL STOCK, $400,000.

OFFICERS.—Pres. F. J. Park, Sec. W. G. Caldwell, Treas. A. M. Hamilton.

DIRECTORS.—F. J. Park, N. E. Whitaker, Albert Schenk, Alfred Caldwell, Henry Schnellbach, John A. Howard, A. M. Hamilton.

Date of information, Jan., 1903. z

WISCONSIN.

APPLETON.

Population in 1880, 8,005, in 1890, 11,869, in 1900, 15,085.

Appleton Electric Light & Power Co.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

Date of information, Jan., 1903. z

Fox River Valley Electric Railway Co.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. John I. Beggs, Sec. & Treas. Henry D. Smith.

GENERAL OFFICE, Appleton, Wis.

Date of information, Jan., 1903. z

ASHLAND.

Population in 1880, 951, in 1890, 9,956, in 1901 (local estimates), 13,200.

Ashland Light, Power & Street Railway Co.—Chartered Feb., 1896, as a successor to the Ashland Lighting & Street Ry. Co. which was sold under foreclosure of mortgage.

CAPITAL STOCK, authorized, $300,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $150,000, issued $110,000; dated Jan. 2, 1896; due 1916; denom. $1,000; int. payable Jan. and July at office of Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars, of which 11 are motor cars and 5 trail cars; Ide engines, Gen. Elec. dynamos and motors, St. Louis and Stephenson cars.

OFFICERS.—Pres., Gen. Man. and Pur. Agt. G. W. Harrison, Sec. and Treas. G. F. Merrill, Supt. & Elecn. M. H. Juhl.

Date of information, Mar., 1903. z

EAU CLAIRE.

Population in 1880, 10,119, in 1890, 17,415, in 1900, 17,517.

The Chippewa Valley Electric Railroad Co.—This is the successor to the Eau Claire Street Ry., Light & Power Co. The company has rebuilt the road and extended it in Eau Claire and to Chippewa Falls.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated Oct. 1, 1898, due 1918; int. payable Apr. and Oct., at office of Massachusetts Loan & Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year endg. Dec. 31,

	1899.	1900.	1901.	1902.
Total receipts	$36,450	$45,408	$53,077	$60,104
Oper. expenses including taxes	22,401	30,700	32,099	40,080
Earnings from operation	14,049	14,708	20,978	20,024
Interest on bonds	12,110	12,000	8,237	12,000
Net income	1,939	2,708	12,741	8,024
To surplus account	1,938	2,708		
Total surplus account	2,231	5,029		

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 60 lb. rail; 22 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. A. E. Appleyard, Treas. W. R. Mitchell, Supt. & Pur. Agt. H. G. Lawrence, Ch. Engr. of Power Station, John Bell, Ch. Elecn. Henry Huot, Mast. Mech. Garry Fox.

GENERAL OFFICE, Eau Claire, Wis.

REFERENCE.—Description of road (brief), Vol. XVII, Feb. 2, '01, p. 165.

Date of information, Mar., 1903. z

Please note date of infofmation at end of each report.

FOND DU LAC.

Population in 1890, 12,024, in 1900, 15,110, in 1902, (local estimates), 20,000.

Fond du Lac Street Railway & Light Co.—Incorporated in Apr., 1899, to control the street railways of Fond du Lac. In Jan., 1900, an extension to North Fond du Lac was placed in operation.

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $250,000; dated July 1, 1899, due 1924; denom. $500; int. payable Jan. and July at office of Wisconsin Trust Co., of Milwaukee, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.6; gauge, 4 ft. 8½ in.; 60 lb. T and 80 lb. girder rail; 13 motor cars; West. generators, Allis engines, American cars, Peckham trucks.

OFFICERS.—Pres. & Gen. Man. T. F. Grover, Sec. & Treas. W. E. Cole.

GENERAL OFFICE, Fond du Lac, Wis.

REFERENCE.—Description, Vol. XVI, Dec. 1, '00, p. 1149 (ill.).

Date of information, Mar., 1903. z

Fond du Lac & Oshkosh Electric Railway Co.—This company obtains trackage and power from the Winnebago Traction Co and the Fond du Lac Street Ry. Co. Company commenced operation in Jan., 1903.

PLANT AND EQUIPMENT.—Miles of track 12.5; 4 motor cars, 4 trail cars.

OFFICERS.—Pres. George Lines, Sec. & Treas. C. F. Geilfuss, Gen. Man. & Pur. Agt. T. F. Grover, Fon du Lac, Wis.

REFERENCES.—Description of road, Vol. XXI, Feb. 14, '03 p. 271.

Date of information, Mar., 1903. z

Wisconsin Rapid Transit Co.—This company is building an electric railway 42 miles in length between Fond du Lac, Waverly and Chilton, Wis.

OFFICERS,—Pres. & Pur. Agt. Chas. D. Smith, V. Pres. & Sec. Frank G. Smith, Treas. M. G. Smith.

Date of information, Jan., 1903. d

GREEN BAY.

Population in 1880, 7,464, in 1890, 9,069, in 1900, 18,684.

Fox River Electric Railway & Power Co.—This company is a reorganization of the Fox River Electric Ry. Co.. which was sold at receiver's sale, Jan., 1899. In Jan., 1900, the new company purchased the McCartney Electric Ry., of West Green Bay.

CAPITAL STOCK.—Common, authorized, $25,000, issued, $20,600; preferred 5 p. c. cumulative, authorized, $125,000, issued, $124,900; par value of each, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued, $120,050; coupon, but may be registered; dated July 1, 1899, due Jan., 1919; denom. $50, $500 and $1,000; int. payable Jan. and July, at office of Milwaukee Trust Co., of Milwaukee, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 45 lb. T and 78 lb. girder rail; 15 motor cars and 7 trail cars, Ball & Wood engines, West. Gen. Elec. and Detroit dynamos, West. motors, Brill, St. Louis, and Jackson & Sharp cars, McGuire trucks.

OFFICERS.—Pres. A. M. Murphy, V. Pres. W. P. Wagner, Sec. B. L. Parker, Treas. & Gen. Man. Mitchell Joannes, Supt. & Pur. Agt. C. F. Goodrich, Ch. Engr. of Power Station John Filler.

DIRECTORS.—W. P. Wagner, Mitchell Joannes, A. M. Murphy, Frank Murphy, J. H. Elmore.

GENERAL OFFICE, 320 So. Washington St., Green Bay, Wis.

Date of information, Mar., 1903. z

JANESVILLE.

Population in 1880, 9,018, in 1890, 10,836, in 1900, 13,185.

Janesville Street Railway Co.—Chartered 1886, for 30 years, as a horse road; present company organized Mar., 1892. Annual meeting last Monday in Feb.

CAPITAL STOCK, authorized $125,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued. $75,000; dated Oct. 1, 1892, due 1912; int. payable Apr. and Oct., at office of company; trustee of mortgage, Finance Co. of Pennsylvania.

DIVIDENDS.—In 1892, 6 p. c.; in 1893, 2 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 cars, of which 7 are motor cars and 3 trail cars; A. & S. engines, Gen. Elec. dynamos, West. motors, St. Louis and Jones cars, Brownell & Brill trucks.

OFFICERS.—Pres. George W. Blabon, V. Pres. James Shearer, Sec. & Treas. Ed. L. Blabon, Supt. W. Murphy, Elecn. G. A. Warner.

DIRECTORS.—James Shearer, F. S. Winslow, Thos. Nolan, E. L. Blabon.

GENERAL OFFICE, Power House, Eastern Ave.

Date of information, Mar., 1903. z

LA CROSSE.

Population in 1880, 14,505, 1890, 25,090, in 1900, 28,895.

La Crosse City Railway Co.—Chartered Nov. 17, 1885.

CAPITAL STOCK, $136,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $175,000; issued, $132,000; denom. $1,000; int. payable Jan. and July, at office of Northern Trust Co., Chicago, Ill., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1899.	1900.	1901.
Receipts from passengers	$57,585	$59,485	$65,936
" " other sources	2,244	2,041	2,360
" total	59,829	61,527	68,296
Operating expenses	*31,894	41,823	43,701
Earnings from operation	17,935	19,704	24,595
Deductions from earnings.			
Interest		7,909	8,089
Taxes		1,795	2,057
Other deductions			1,255
Net income	17,935	10,000	13,199
Dividends paid	14,000	10,000	12,000
To surplus account	3,935		1,199

*Including fixed charges.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. to 66 lb. girder and T rail; 31 cars, of which 14 are motor cars and 17 trail cars; Allis engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. B. E. Edwards. V. Pres. W. W. Cargill, Sec. H. E. West, Treas. R. C. Whelpley, Supt. & Pur. Agt. Peter Valier, Ch. Engr. of Power Station S. J. Prentiss, Elecn. E. Hess.

DIRECTORS.—B. E. Edwards, W. W. Cargill, Henry Gund.

GENERAL OFFICE, 3d and La Crosse Sts.

Date of information, Jan., 1903. z

La Crosse & Onalaska Street Railway Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT—Miles of track (electric), 3.1; gauge 4 ft. 8½ in.; 1 motor and 3 trail cars.

OFFICERS.—Pres. W. W. Cargill, V. Pres. S. Y. Hyde, Sec. & Treas. W. W. Schall, Supt. Peter Valier.

Date of information, Jan., 1903. z

La Crosse & Southeastern Railroad Co.—Chartered under the name of the La Crosse & Eastern Railway Co. to build an electric railway from La Crosse to Viroqua, Wis., 43 miles in length. The company has recently been re-incorporated under the above name, and contracts have been let for the construction and equipment of the road.

CAPITAL STOCK, $800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $775,000; dated Jan. 1, 1903, due 1933; denom. $1,000; Newark Loan & Trust Co., Newark, N. J., trustee of mortgage.

OFFICERS.—Pres. Joseph Boschert, V. Pres. D. H. Palmer, Sec. J. P. Reeve, Treas. J. B. Taylor.

GENERAL OFFICE, La Crosse, Wis.

Date of information, Apr., 1903. x z

MADISON.

Population in 1880, 10,324, in 1890, 13,426, in 1900, 19,167.

Madison Traction Co.—Chartered Feb. 15, 1898. Annual meeting second Tuesday in May. This company is the successor to the Madison Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $200,000; dated Sept. 1, 1901, due 1926; denom. $500; int. payable Mar. and Sept., at office of Milwaukee Trust Co., Milwaukee, Wis., trustee of mortgage.

OPERATION.—Year ending Aug. 31, 1902.

Gross receipts	$76,736
Operating expenses	52,011
Earnings from operation	24,725
Deductions from earnings.	
Interest	10,000
Net income	14,725
Dividends	10,000
Surplus	4,725

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 35 cars; Gen. Elec. dynamos and motors, St. Louis and Wells & French cars; rent power.

OFFICERS.—Pres. P. L. Spooner, V. Pres. & Gen. Man. F. W. Oakley, Sec. & Treas. Wayne Ramsey, Supt. G. H. Shaw, Elecn. Matthew Stumpf.

DIRECTORS.—P. L. Spooner, F. W. Oakley, Wayne Ramsay, C. B. Welton, O. C. Fuller.

GENERAL OFFICE, Madison, Dane Co., Wis.

Date of information, Mar., 1903. z

MANITOWOC.

Population in 1901 (local estimate), 13,500.

Manitowoc & Northern Traction Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $100,000.

OFFICERS.—Pres. Treas. & Pur. Agt. Thomas Higgins (Neenah, Wis.), V. Pres. H. C. Higgins (Marinette, Wis.), Sec. G. J. Nash, Ch. Engr. Fred Billings.

GENERAL OFFICE, Manitowoc, Wis.

Date of information, July, 1902. d

MARINETTE.

Population in 1880, 5,412, in 1890, 11,513, in 1900, 20,651.

Marinette Gas, Electric Light & Street Railway Co.—This road is now consolidated with the Menominee Electric Light, Railway & Power Co.

CAPITAL STOCK, authorized and issued, $115,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 13 motor cars and 12 trail cars, Hoffman-Billings Co. engines, Gen. Elec. dynamos and motors, St. Louis cars.

OFFICERS.—Pres. F. A. Spies, V. Pres. W. O. Carpenter, Sec. G. W. Hanley, Treas. H. J. Brown, Man. Edward Daniell.

GENERAL OFFICE, 1511 Main St., Marinette, Wis.

REFERENCES.—Description of park (brief), XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1903. z

MERRILL.

Population in 1890, 6,809, in 1900, 10,268.

Merrill Railway & Lighting Co.—Railway franchise perpetual. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $102,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $150,000, issued, none.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.65; gauge, 4 ft. 8½ in.; 38 lb. Johnson girder rail; 3 motor cars; West. and Gen. Elec. dynamos and motors, Jones cars.

OFFICERS.—Pres. J. N. Cotter, V. Pres. John O. Day, Sec. Treas. Gen. Man. & Pur. Agt. E. S. King, Supt. S. J. Kline, Ch. Elecn. H. M. Kellogg.

DIRECTORS.—J. N. Cotter, Chas. Daly, John O. Day. F. P. Hixon, E. S. King.

GENERAL OFFICE, 1014 Main St., Merrill, Wis.

Date of information, Mar., 1903. z

MILWAUKEE.

Population in 1880, 115,587, in 1890, 204,468, in 1900, 285,315.

The Milwaukee Electric Railway and Light Co.—Chartered Feb., 1896, as a successor to The Milwaukee Street Ry. Co., which was sold under foreclosure of mortgage, Jan. 29, 1896. This company has a five-year contract for city lighting expiring in Dec., 1905. The company owns the entire capital stock of the Milwaukee Light, Heat & Traction Co.

Capital Stock.—Common stock, authorized, $15,000,000, issued, $7,000,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $4,500,000; par value, $100 per share.

Funded Debt.—First consolidated mortgage 5 p. c. gold bonds, authorized, $8,000,000, issued, $6,500,000, in escrow (see Note), $1,500,000; dated 1896, due Feb. 1, 1926; int. payable Feb. and Aug. (see Note), at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

Milwaukee City R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1888, due 1908; int. payable June and Dec., at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

West Side R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1889, due 1909; int. payable Jan and July, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The company has also guaranteed the principal and interest of $5,000,000, of the first mortgage bonds (issued $2,249,000) of Milwaukee Light, Heat & Traction Co. (which see for description).

Note.—The Milwaukee City R. R. Co.'s bonds are a first lien on about 41 miles of track; the West Side R. R. Co.'s mortgage is a first lien on about 18 miles of track; the consolidated mortgage is a first lien on about 86.5 miles of track and upon the electric lighting plant and other property of the company; and a second lien on the remainder (59) miles.

$1,500,000 of the first consolidated mortgage bonds are held in escrow to retire the Milwaukee City R. R. Co.'s bonds and the West Side R. R. Co.'s bonds.

Under the plan of re-organization, holders of the old consolidated mortgage bonds received $617.56 in the new bonds and $382.44 in preferred stock for each $1,000 surrendered. Holders of the second consolidated mortgage bonds received $2,000 in common stock for each $1,000 surrendered. Holders of unfunded coupons received their par value in preferred stock. Holders of the coupons of June, 1895, received 61.756 p. c. of their par value in cash.

Operation.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Recpts. from pass., etc....	$1,668,963	$1,850,086	$2,032,208	$2,302,514
" " lighting, etc.	327,643	354,450	385,226	434,807
" " other sources	10,533	16,162	24,908	38,973
" total.....	2,007,139	2,220,698	2,442,342	2,776,294
Operating expenses.....	1,026,403	1,129,787	1,185,534	1,286,035
Earnings from operation..	980,736	1,090,911	1,256,808	1,490,259
Deduction from earnings.				
Taxes.....	82,498	87,451	102,741	123,179
Depreciation reserve..	324,000	324,000	241,743	273,733
Interest on bond. and float. debt.....	401,184	413,213	410,655	406,634
Net income.....	173,054	266,247	501,669	686,713
Dividends.....	52,500	210,000	267,431	270,000
To surplus account.....	120,554	56,247	234,238	416,713

Quarterly dividends of 1½ p.c. on preferred stock since Nov., 1899.

Plant and Equipment.—Miles of track (electric), 146; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. girder and T rail; 50 horses, 382 motor cars, Allis engines, Gen Elec. dynamos and motors, Brill, Brownell, Jones, Barney & Smith, Pullman and St. Louis cars.

Officers.—Pres. & Gen. Man. John I. Beggs, 1st V. Pres. Wm. Nelson Cromwell, 2d V. Pres. C. W. Wetmore, Sec. Silas W. Burt, Treas. Geo. R. Sheldon, Audr. H. C. Mackay, Supt. of Lighting Dept. O. M. Rau, Ch. Engr. of Power Stations C. J. Davidson.

Directors.—Chas. W. Wetmore, Geo. R. Sheldon, Wm. N. Cromwell, Edwin M. Bulkley, S. W. Burt, all of New York; Henry C. Payne, Washington, D. C.; F. G. Bigelow, Chas. F. Pfister, John I. Beggs, of Milwaukee.

General Office, Milwaukee, Wis. New York Office, Johnston Bldg., 30 Broad St.

References.—Annual report Vol. XVI, Feb. 10, '00, p. 186 (tables); car hour unit, Vol. XVI, Sept. 1, '00, p. 821.

Date of information, Mar., 1903. z

For map of road see page 293.

Milwaukee Light, Heat & Traction Co.—Chartered Dec. 14, 1896. Annual meeting third Monday in Feb.

This company owns the entire capital stock of, and operates the following companies.

Milwaukee & Wauwatosa Motor Ry. Co. (successor to the Milwaukee & Wauwatosa Rapid Transit Co.) operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Ry. Co., Waukesha Beach Electric Ry. Co., and Waukesha Electric Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee & Wauwatosa Motor Electric Co.

Milwaukee & Wauwatosa Electric Co. (Pabst line.)

Milwaukee, Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

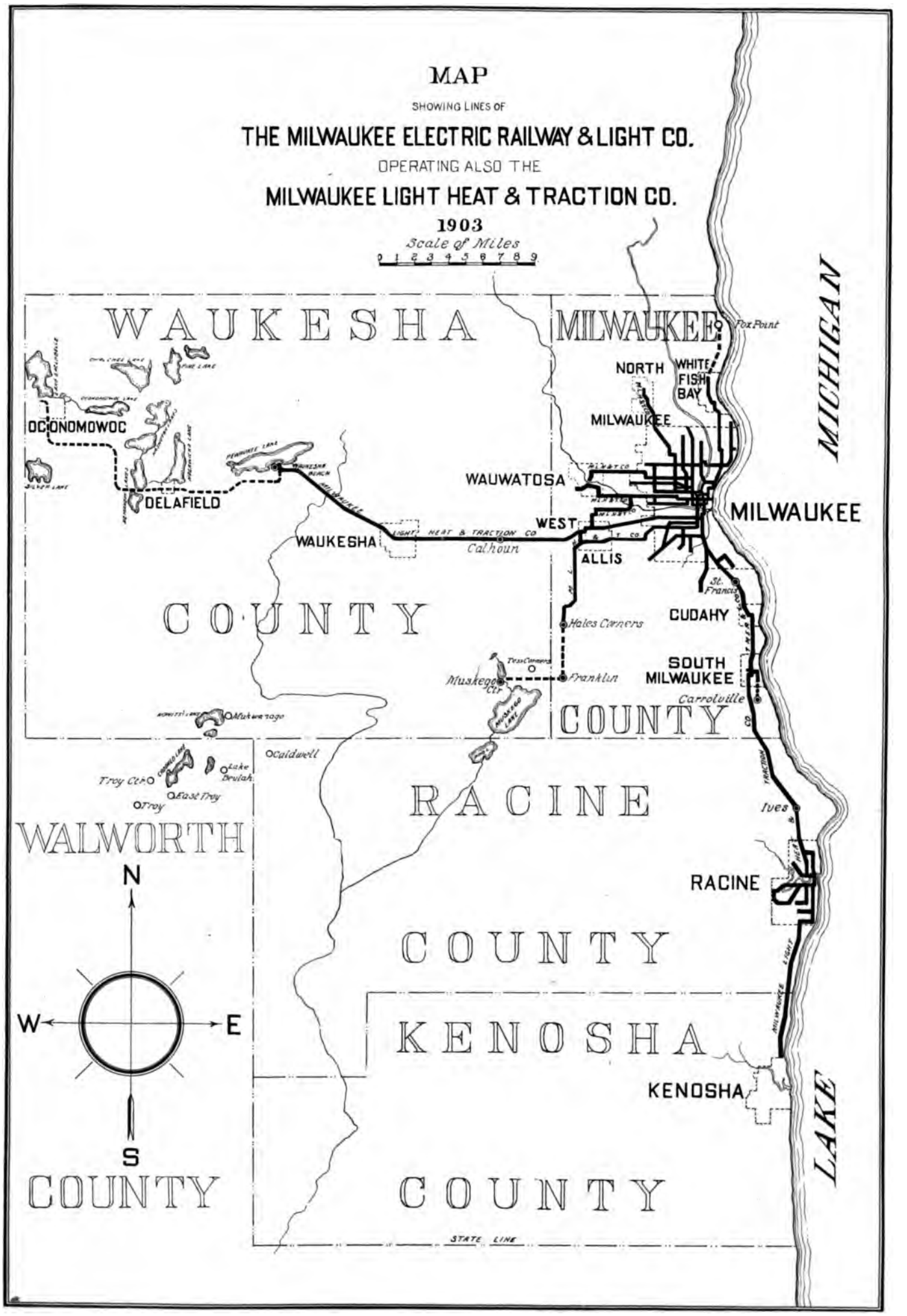
Belle City Electric Ry. Co., operating in Racine and connecting with the Milwaukee, Racine & Kenosha Ry.

The company has a traffic agreement with the Milwaukee Electric Ry. & Light Co., by which the latter operates all the lines of the Traction Co.

Capital Stock, authorized and issued, $500,000, all in treasury of Milwaukee Electric Ry. & Light Co.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,249,000; dated Mar. 15, 1899, due May 1, 1929; coupon, but may be registered; denom. $1,000; int. payable May and Nov. at office of City Trust Co., of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Milwaukee Electric Ry. & Light Co.

Note.—The company has the option of calling these bonds on any interest day at 110 and accrued interest.


MAP
SHOWING LINES OF
THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.
OPERATING ALSO THE
MILWAUKEE LIGHT HEAT & TRACTION CO.
1903
Scale of Miles
0 1 2 3 4 5 6 7 8 9
WAUKESHA
COUNTY
MILWAUKEE
COUNTY
WALWORTH
COUNTY
RACINE
COUNTY
KENOSHA
COUNTY
MICHIGAN
LAKE
Fox Point
NORTH
WHITE
FISH
BAY
MILWAUKEE
OCONOMOWOC
DELAFIELD
WAUWATOSA
WEST
MILWAUKEE
WAUKESHA
Calhoun
ALLIS
St. Francis
CUDAHY
Hales Corners
Tess Corners
Muskego Ctr.
Franklin
SOUTH
MILWAUKEE
Carrolville
Muskego
Caldwell
Troy Ctr.
Lake
Beulah
East Troy
Troy
Ives
RACINE
KENOSHA
STATE LINE
N
W
E
S

Plant and Equipment.—Miles of track, 93.

Officers.—Same as the Milwaukee Electric Ry. and Light Co.

Directors.—Same as the Milwaukee Electric Ry. & Light Co.

Date of information, Mar., 1903. z

For map of road see page 293.

Wisconsin Traction, Light, Heat & Power Co.—This company was organized Aug., 1900, in the interest of the Milwaukee Light, Heat & Traction Co. to consolidate several small railway and lighting companies in the Fox River Valley and to form a through line from Chicago to Green Bay.

Capital Stock, (nominal) $10,000.

Officers.—Pres. John I. Beggs, Sec. & Treas. Henry D. Smith, Appleton, Wis.

Date of information, Jan., 1903. d

North American Company.—Organized in 1890 under laws of New Jersey to promote, acquire or construct and operate electric railways, lighting and power plants. This company controls the Milwaukee Electric Ry. & Light Co., the Cincinnati, Newport & Covington Light & Traction Co., the Union Electric Light & Power Co., of St. Louis, Mo.; the Detroit Edison Co., and the Laclede Gas Light Co., of St. Louis, Mo.

Capital Stock, $12,000,000; par value, $100 per share.

On Mar. 23, 1903, the stockholders voted to increase the capital stock to $17,000,000.

Balance Sheet.—Dated May 31, 1902.

ASSETS.

Good-will 1901 ($2,000,000) less $1,000,000, appropriation from income account for the fiscal year	$1,000,000
Stocks	8,186,896
Bonds	1,121,500
Loans	966,900
Bills and accounts receivable, etc	78,954
Property	13,933
Cash	1,761,803
Total	$13,129,986

LIABILITIES.

Capital stock	$12,000,000
Undivided profits	1,129,986
Total	$13,129,986

The company has no current liabilities except the current corporate expenses of administration.

Officers.—Pres. Charles W. Wetmore, V. Pres. Charles A. Spofford, 2d V. Pres. Wm. F. White, Sec. Silas W. Burt, Treas. George R. Sheldon.

Directors.—George R. Sheldon, Charles W. Wetmore, Robert Bacon, William Nelson Cromwell, Charles A. Spofford, Edmund C. Converse, Edwin M. Bulkley, Silas W. Burt, New York; Henry C. Payne, Charles F. Pfister, John I. Beggs, Milwaukee; E. Q. Keasbey, Newark, N. J.

General Office, 30 Broad St., New York.

Date of information, Mar., 1903 x z

NEENAH.

Population in 1880, 4,202, in 1890, 5,076, in 1900, 5,954.

Menasha & Neenah Street Railway Co.—Chartered 1885. This road, is operated in connection with the Wisconsin Traction Light, Heat & Power Co., of Appleton, Wis.

CAPITAL STOCK, $25,000; par value, $50 per share.

FUNDED DEBT.—First mortgage bonds, $25,000; dated Nov. 1, 1886, due 1896; denom. $15 and $500; int. payable May and Nov., at office of the Northern Trust Co., of Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 35 lb. tram rail; 3 motor cars.

OFFICERS.—Pres. John I. Beggs, Sec. & Treas. Henry D. Smith.

Date of information, Jan., 1903. z

OSHKOSH.

Population in 1880, 15,748, in 1890, 22,836, in 1900, 28,284.

Winnebago Traction Co.—This company is a reorganization of the Citizens Traction Co , of Oshkosh, which was chartered in Jan., 1897, for 35 years. New company operates the railway and an amusement park of 15 acres in Oshkosh and an interurban line extending to Neenah and Menasha, Wis., and the Oshkosh & Omro Interurban line. Annual meeting, third Wednesday in April.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $550,000, coupon, but may be registered; dated Apr. 1, 1900, due 1930; denom. $1,000, subject to call at 110 upon six weeks notice; int. payable Apr. and Oct., at office of Trust Co. of America, in N. Y. City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; 60 lb. T rail; 36 motor cars; Hamilton-Corliss engines. Gen. Elec. dynamos, Babcock & Wilcox boilers, Wheeler heater, Worthington pumps.

OFFICERS.—Pres. Emerson McMillin, 40 Wall St., New York; V. Pres. & Gen. Man. E. E. Downs, Sec. C. T. Scoville, 40 Wall St., New York; Treas. S. M. Rothermel, Supt. F. H. Farquhar, Ch. Engr. J. Dovey, Elecn. J. Gaffney.

GENERAL OFFICE, Oshkosh, Wis.

REFERENCES.—Park, Vol. XVII, June 1, '01, p. 665.

Date of information, Jan., 1903. z

SHEBOYGAN.

Population in 1880, 7,314; in 1890, 16,359, in 1900, 22,962.

Sheboygan Light, Power & Railway Co.—Chartered June, 1895. Municipal franchises granted 1885 and 1895. Annual meeting first Monday in July. This company is a consolidation of the Sheboygan City Ry. Co. and the Electric Lighting Co., and now operates an extension of 6 miles to Sheboygan Falls.

CAPITAL STOCK, authorized, $750,000, issued, $141,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $400,000, issued, $265,000; int. payable Apr. & Oct. at office of Mercantile Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.5; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 5 horses, 11 motor cars and 11 trail cars; 300 K. W. station plant: West.and Weisel & Vilter engines. Walker motors, Gen. Elec. and Walker dynamos, Brill and Laclede cars; McGuire trucks.

OFFICERS.—Pres. G. B. Mattoon, V. Pres. J. S. Stearns, Sec. & Treas. Louis B. Hake, Gen. Man. & Pur. Agt. J. C. Liggett, Ch. Engr. C. J. Zufelt.

GENERAL OFFICE, 428 North 8th St., Sheboygan, Wis.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664.

Date of information, Mar., 1903. z

SHEBOYGAN FALLS.

Population in 1900, 1,301.

Sheboygan-Elkhart Lake Railway & Electric Co.—This road is now under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 24 cars.

OFFICERS.—Pres. John A. Saemann, V. Pres. Sigmund Blumenfeld, Sec. P. P. Brueckbauer, Treas. Stedman Thomas, Elec. Engr. O. B. Joerns.

POWER STATION, at Sheboygan Falls, Wis.

Date of information, Jan., 1903. d

WALWORTH.

Chicago, Harvard & Geneva Lake Railway Co.—This road was placed in operation in 1899, connecting Walworth, Wis., with Chicago.

Capital Stock, authorized and issued, $150,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $100,000.

Plant and Equipment.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars and 6 trail cars; 2-250 K. W. Westinghouse generators, Gen. Elec. motors.

Officers.—Pres. L. S. Owsley, V, Pres. A. L. Dewar, Sec. H. H. Windsor, Gen. Man. H. T. Windsor.

General Office, Walworth, Wis.

Reference.—Description of park (brief), Vol. XVII, Feb., '01, p. 180; description of road, Vol. XIX, Jan. 7 '02, p. 721 (ill.)

Date of information, Mar., 1903. z

WAUPACA.

Population in 1890, 2,127, in 1900, 3,000.

Waupaca Electric Light & Railway Co.—State charter granted 1898 in perpetuity; municipal franchise granted 1898 for 50 years. Annual meeting in Jan. The lighting plant of this company has been in operation since 1888. The railway was placed in operation July 17, 1899, as an interurban road.

CAPITAL STOCK, authorized and issued, $75,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $42,000; dated June 1, 1898, due $2,000 annually, beginning Nov. 1, 1899; denom. $1,000; int. payable May and Nov., at office of American Exchange National Bank in New York City; trustee of mortgage, Milwaukee Trust Co., of Milwaukee, Wis.

Interest and principal have been paid when due.

OPERATION.—Year ending Dec. 31,	1900.	1901.	1902.
Receipts from passengers	$ 6,368	$ 8,547	$ 8,698
" " lighting	6,719	7,707	7,933
" total	13,087	16,254	16,631
Operating expenses	7,078	*8,070	*9,107
Earnings from operation	6,009	8,184	7,524
Deductions from earnings.			
Interest on bonds	2,400	2,280	2,160
" " floating debt	450		
Taxes	260		
Rental	50		
Bonds	2,000	2,000	2,000
Net income	849	3,904	3,364
Per cent. operating exp. to gross receipts	54.1	50.3	54.7

* Includes taxes and rentals.

BALANCE SHEET.—Dated	Mar. 1,	Dec. 31,	Dec. 31,
ASSETS.	1900.	1901.	1902.
Cost of road	$40,409		
" equipment	10,000	$97,000	$117.000
" lighting plant	35,112		
Cash	643		260
Material and supplies	483		708
Profit and loss (deficit)		23,645	
Total	$86,647	$120,645	$117,968
LIABILITIES.			
Capital stock	$39,000	$75,000	$75,000
Funded debt	40,000	36,000	34,000
Accrued interest	800		340
Bills and accounts payable	6 341	9,645	200
Other liabilities	506		
Profit and loss (surplus)			8,428
Total	$86,647	$120,645	$117,968

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 50 lb. rail; 9 cars, of which 4 are motor cars, 3 trail cars and 2 freight cars; 375 H. P. station plant (210 water and 165 steam power); Erie City engine, Leffell water wheel, Woods and Brush generators, Gen. Elec. motors, Jewett cars, Peckham trucks.

OFFICERS.—Pres. & Gen. Man. Irving P. Lord, V. Pres. W. H. Lord, Sec. J. D. Caughell, Supt. & Elecn. E. B. Fisher, Ch. Engr. Chas. Gerard.

DIRECTORS.—Irving P. Lord, W. H. Lord, J. D. Caughell, J. W. Evans, P. M. Olfson,

Date of information, Mar., 1903. z

CANADA.

BRITISH COLUMBIA.

NELSON.

Population in 1902, 5,500.

Nelson Electric Tramway Co.

CAPITAL STOCK, authorized and issued, $250,000

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 3 motor cars, Canada Gen. Elec. 300 K. W. generator and 35 H. P. motors; Duplex cars; McGuire trucks; power purchased.

OFFICERS.—Pres. Henry G. Croasdaile, Sec. Treas. & Gen. Man. A. V. Mason.

GENERAL OFFICE Josephine and Vernon Sts., Nelson, B. C.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1903. z

NEW WESTMINSTER.

Population in 1903, 8,000.

British Columbia Electric Railway Co. (Ltd.)—This company owns and operates the electric railway systems of Vancouver, Victoria and New Westminster, with connecting interurban lines.

CAPITAL STOCK.—Common shares issued, £200,000, preference shares issued, £200,000, 4½ p. c. debenture shares issued, £250,000.

PLANT AND EQUIPMENT.—Miles of track, electric (New Westminster division), 18; gauge, 4 ft. 8½ in.; 40 to 56 lb. T rail; 8 motor cars and 4 freight cars; 2 Edison generators, 400 K. W., Ideal engines, 500 H. P., Doty boilers, 600 H. P.

GENERAL OFFICERS.—Chairman R. M. Horne-Payne, London, Eng.; Sec. Francis Hope, London, Eng.; Gen. Man. J. Buntzen, Vancouver, B. C.; Comptroller W. F. Gitchell, Gen. Supt. R M. Sperling, Vancouver, B. C.; Local Man. F. R. Glover, New Westminster, B. C.; H. Hemlow, Vancouver, B. C.

LOCAL OFFICE, Columbia St., New Westminster, B. C.

Date of information, Mar., 1903. z

VANCOUVER.

Population in 1903, 30,000.

British Columbia Electric Railway Co., Ltd.—This company is the successor to the Consolidated Ry. & Light Co. (For full report see under New Westminster, B. C.)

PLANT AND EQUIPMENT (Vancouver division).—Miles of track (electric), 12.3; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 70 lb. T and girder rail; 28 motor cars, 2 construction cars, 1 snow plow, Gen. Elec. and West. motors, 6 Gen. Elec. T. H. and West. generators, 886 K. W. capacity; 1200 H. P. station plant.

OFFICERS.—Chairman R. M. Horne-Payne, Sec. Francis Hope, London, Eng.; Gen. Man. J. Buntzen, Vancouver; Comptroller W. F. Gitchell, Gen. Supt. R. H. Sperling, Vancouver; Ch. Engr. B. W. Slocum, Pur. Agt. W. H. Hazlitt.

HEAD OFFICE, 28-31 Bishopsgate, St. Within, London, Eng.

LOCAL OFFICE, Carroll & Hastings Sts., Vancouver, B. C.

Date of information, Mar., 1903. z

VICTORIA.

Population in 1903, 25,000.

British Columbia Electric Railway Co. (Ltd.)—For full report of this company see New Westminster, B. C.

PLANT AND EQUIPMENT (Victoria division).—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 40 lb. to 56 lb T to 104 lb. girder rail; 21 motor cars; 1 snow sweeper; Gen. Elec. West. and Edison motors, 4 Gen. Elec. generators. 1300 K. W. capacity; 1800 H. P. station plant, 2100 H. P. Pelton water wheels, with a reserve steam plant of 700 H. P.

OFFICER.—Local Man. A. T. Goward.

Date of information, Mar., 1903. z

MANITOBA.

WINNIPEG.

Population in 1881, 7,985, in 1891, 25,642, in 1900 (local estimates), 52,000.

Winnipeg Electric Street Railway Co.—Chartered and municipal franchises granted 1892, for 35 years. Annual meeting third Tuesday in Jan. The Winnipeg Street Ry. Co., the Manitoba Electric & Gas Light Co., and the North West Electric Co. have been amalgamated with this company.

CAPITAL STOCK, authorized and issued. $1,000,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 56 lb. and 70 lb. T rail; 70 motor cars and 11 trail cars; 2,600 H. P. station plant; Lawrie and Goldie & McCullough engines, Can. Gen. Elec. dynamos, Can. Gen. Elec. and West. motors, Toronto and Patterson & Corbin cars, Curtis and Peekham trucks.

OFFICERS.—Pres. Wm. MacKenzie, V. Pres. Wm. Whyte, Sec. & Treas. F. M. Morse, Supt. Pur. Agt. & Elecn. W. Phillips.

GENERAL OFFICE, Portage Ave., Winnipeg, Man.

Date of information. Jan., 1903. z

NEW BRUNSWICK.

ST. JOHN.

Population in 1881, 26,127, in 1891, 24,184, in 1901 (local estimates), 45,000.

The Saint John Railway Co.—This company owns and operates the street railway, gas works and electric lighting plant of St. John.

CAPITAL STOCK, authorized and paid in, $500,000.

FUNDED DEBT, $675,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 74 lb. special T rail; 23 motor cars; West. dynamos and motors.

OFFICERS—Pres. James Ross, V. Pres. J. M. Robinson, Sec. & Man. M. Neilson, Elecn. H. A. Brown, Ch. Engr. of Power Station Thomas Irwin.

REFERENCE.—Description of road (brief), Vol. XXI, Mar. 21, '03, p. 444.

Date of information, Mar., 1903. z

NOVA SCOTIA.

HALIFAX.

Population in 1881, 36,100, in 1891, 38,556, in 1901 (local estimate), 41,500.

Halifax Electric Tramway Co., Ltd.—Charter and municipal franchise granted Mar. 20, 1895, in perpetuity. Annual meeting second Monday in Feb. This company owns all the property and

franchises of the Nova Scotia Power Co., Ltd., the Halifax Street Ry. Co., the Halifax Illuminating & Motor Co., and the gas Company. The franchises of the company embrace the right to operate the electric railway, (described below) and to carry on an electric lighting gas and motor business. The street railway franchise is exclusive for 20 years. Operation commenced in Feb., 1896. This company owns the lighting plant of the city, including 23,343 incandescent and 309 arc lights, pole lines, stations, etc.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and issued, $600,000; dated Oct. 1, 1895, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at office of Bank of Nova Scotia, of Halifax and Montreal; trustee of mortgage, Eastern Trust Co., of Halifax.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers	$119,963	$135,174	$137,195	$143,746
" other sources	83,972	97,593	114,449	170,415
" total	203,935	232,766	251,644	314,161
Operating exp. and taxes	112,137	128,135	142,412	189,942
Earnings from operation	91,798	104,632	109,232	124,219
Deductions from earnings.				
Interest on bonds	30,000	30,000	30,000	30,000
Net income	61,798	74,632	79,232	94,219
Dividends paid	40,000	40,000	40,000	47,292
Surplus	21,798	34,632	39,232	46,926
Total surplus account	30,375	107,178	22,284	69,211
Per cent. op. exp. to total rec.	55.1	55.0	56.8	60.4

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1898.	1899.	1900.	1901.
Passengers carried	2,419,268	2,616,231	2,968,811	3,037,268
Car miles run	593,608	613,942	612,149	634,945
Gross receipts per car mile	$.333	$.330	$.380	$.396
Op. exp. per car mile	.190	.183	.209	.224

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip.. Other permanent invest.	$1,400,000	$1,400,000	$1,400,000	$1,888,045
Cash assets	41,407	51,062	34,133	25,583
Bills and acc'ts rec'v'ble.	14,786	21,243	23,157	60,805
Material and supplies	6,712	10,080	9,591	22,336
Other assets	11,148	6,927	12,319	8,557
Construction		72,471		23,175
Total	$1,474,053	$1,561,782	$1,479,200	$2,028,500

LIABILITIES.				
Capital stock	$800,000	$800,000	$800,000	$1,150,000
Funded debt	600,000	600,000	600,000	600,000
New stock issued				101,100
Accrued Interest	15,000	15,000	15,000	15,000
Bills and acc'ts payable	27,725	28,456	30.757	77,741
Other liabilities	953	11,148	11,159	15,448
Profit and loss (surplus)	30,375	107,178	22,284	69,211
Total	$1,474,052	$1,561,782	$1,479,200	$2,028,500

*Dividend due Jan. 1, $12,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.15; gauge, 4 ft. 8½ in.; 60 lb. Johnson T and 80 lb. Johnson girder rail; 42 cars, of which 36 are motor cars and 6 trail cars; 1,500 H. P. lighting plant, 1250 H. P. railway plant; Robb and Rice & Sargent engines, Can. Gen. Elec. and Walker dynamos, Can. Gen. Elec. 800 and 1,000 motors, Rhodes & Curry cars, Peckham trucks.

OFFICERS.—Pres. David MacKeen, V. Prests. John Y. Payzant, and W. B. Ross, Sec. W. J. DeBlois, Gen. Man. F. A. Huntress.

DIRECTORS.—Hon. David Mackeen, Jno. Y. Payzant, W. B. Ross, J. C. Mackintosh, Abner Kingman, James Hutchinson, W. M. Daell, H. S. Poole.

GENERAL OFFICE, Lower Water St., Halifax, N. S.

REFERENCES.—Elec. system, Vol. XVI, May 5, '00, p. 357 (3 pp. ill. & map).

Date of information, Mar., 1903. z

NEW GLASGOW.

Population, 4,500, total population served 13,500.

New Glasgow Electric Co., Ltd.—This road is to connect New Glasgow, Westville, Stellarton, and Trenton; 8.5 miles.

CAPITAL STOCK, authorized, $250,000, issued, $50,000.

FUNDED DEBT, authorized, $250,000, issued, $30,000.

OFFICERS.—Pres. J. L. Jennison, Sec. H. V. Jennison, Gen. Man. & Pur. Agt. C. E. Wadden.

Date of information, Mar., 1902. z

SYDNEY.

Population in 1900, 35,000.

Cape Breton Electric Co., Limited.—This company does the entire electric lighting and electric railway business in Sydney, the entire electric lighting business in North Sydney, the ferry business between Sydney and North Sydney, and is constructing a line from North Sydney to Sydney Mines. It also operates the Sydney & Glace Bay Ry. Co., Ltd., an interurban line of 15 miles in length, from Sydney to Glace Bay, which it owns jointly with the Dominion Coal Co., Ltd.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value $100 per share. Preferred 6 p. c. non-cumulative, authorized, $250,000, issued, $234,000; redeemable at 120. Dividends payable May and Nov.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $850,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July at office of State Street Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—First mortgage bonds may be called as a whole at 105 and interest on any interest day. Sinking fund 1 p. c. per annum of outstanding bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. J. W. Hallowell, Treas. H. B. Sawyer, Sec. H. R. Hayes, Gen. Man. Stone & Webster, Man. I. H. Creden.

GENERAL OFFICE, 93 Federal St., Boston, Mass.

POWER STATIONS, Sydney, N. Sydney and Glace Bay.

Date of information, Feb., 1903. x

YARMOUTH.

Population, in 1901, about 7,000.

Yarmouth Street Railway Co. Limited.

CAPITAL STOCK, authorized and issued, $54,500.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft., 45 lb. T rail; 5 cars, of which 4 are motor cars and 1 trail car; Burrell-Johnson engines, Gen. Elec. dynamos and motors, Patterson & Corbin cars.

OFFICERS.—Pres. R. Caie, V. Pres. B. G. Burrill, Sec. Treas. & Gen. Man. B. B. Law, Supt. E. J. Webb, Ch. Engr. & Elecn. Geo. Foulis.

Date of information, Mar., 1903. z

ONTARIO.

AURORA.

Schomberg & Aurora Railway Co.—This road is now under construction.

PLANT AND EQUIPMENT.—Miles of track (steam), 16; 15 cars.

OFFICERS.—Pres. C. D. Warren, Sec. W. A. Warren, Man. Director, J. W. Moyes, Deer Park, P. O. Ont.

GENERAL OFFICE, Toronto, Ont.

Date of information, Mar., 1903. z

AYLMER.

London, Aylmer & North Shore Electric Railway Co.—This company is constructing an electric railway 45 miles in length from London Ont. to Pt. Burwell, Ont.

OFFICERS.—Pres. Matthew Connor, Aylmer, Ont.; 1st V. Pres. & Man. Dir. Frank Hassler, Detroit, Mich.; 2nd V. Pres. R. M. Luton, Lordsburg, N. M.; Treas. M. E. Lyon, Aylmer; Sec. Eugene W. Davis, Aylmer; Pur. Agt. F. H. Hitchcock, Detroit, Mich.

GENERAL OFFICE (during construction), 1036 Majestic Bldg., Detroit, Mich.

POWER STATION, Aylmer, Ont.

Date of information, Mar., 1903. z

BELLEVILLE.

Population in 1891, 9,914, in 1900 (local estimates), 10,300.

The Belleville Traction Co. (Ltd.)—Chartered to build an electric railway in Belleville. This company has failed, and the road is not running.

BERLIN.

Population in 1902, 10,000; Waterloo, in 1902, 4,000.

Berlin & Waterloo Street Railway Co., Limited.—Annual meeting in July. This company leases and operates the Berlin and Bridgeport Electric Street Ry.

CAPITAL STOCK, authorized, $40,000, issued, $29,500.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $30,000; issued, $6,800; due 1908; denom., $100; int. payable Jan. 1 and July 1, at office of the company; trustee of mortgage, George Rumpel, Berlin, Ont.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.2, leased 2.5; gauge, 4 ft. 8½ in.; 45 lb. to 65 lb. T rail; 7 cars, 7 trail cars; Gen. Elec. and West. dynamos and motors, Can. Gen. Elec. and Ottawa cars, Peckham trucks; power rented.

OFFICERS.—Pres. W. H. Breithaupt, V. Pres. A. L. Breithaupt, Sec. Alex. Millar.

DIRECTORS.—W. H. Breithaupt, A. L. Breithaupt, J. S. Anthes, Alex. Millar, Geo. Bruce.

GENERAL OFFICE, Berlin, Ont.

Date of information, Mar., 1903. z

BRANTFORD.

Population in 1881, 8,107, in 1900 (local estimates), 18,500.

Brantford Street Railway Co.—This company owns Mohawk Park.

CAPITAL STOCK, $40,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. and 65 lb. T rail; 14 cars, of which 10 are motor cars and 4 trail cars; Wheelock engines, Gen. Elec. dynamos and motors, Patterson & Corbin and Can. Gen. Elec. Co.'s cars.

OFFICERS.—Pres. S. Ruter Ickes, Sec. Treas., & Pur. Agt. J. H. Armstrong, Supt. L. M. Swartz, Elec. Engr. A. Warfield.

GENERAL OFFICE, Brantford, Can.

Date of information, Jan., 1903. d

Grand Valley Railway Co.—This company has 8 miles of road constructed. When completed the road will be 50 miles in length.

OFFICERS.—Pres. James G. Wallace, Woodstock, Ont.; Sec., Treas. & Pur. Agt. J. H. Armstrong, Supt. Ch. Engr. & Mast. Mech. Aaron Warfield.

GENERAL OFFICE, 303 Colborn St., Brantford, Ont.

Date of information, Jan., 1903. d

CORNWALL.

Population in 1890, 2,033, in 1900 (local estimates), 9,800.

The Cornwall Electric Street Railway Co., Ltd.—This company began operation in 1896.

CAPITAL STOCK, $150,000,

FUNDED DEBT, issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft 8½ in.; 56 lb. steel T rail; 9 cars, of which 7 are motor cars and 2 trail cars; Robb engines, Can. Gen Elec. dynamos and motors, Can. Gen. Elec. and Rathbun cars.

OFFICERS.—Pres. & Gen. Man. D. A. Starr, V. Pres. Duncan Monroe, Sec. & Treas. Geo. Leroux, Supt. J. Milford Taylor, Elecn James Tunnahill, Ch. Engr. of Power Station John Murphy.

Date of information, May, 1899. z

GALT.

Population in 1900, 9,000, in 1903 (three towns), 15,000.

Galt, Preston & Hespeler Street Railway Co., Limited.—This is a combined passenger and freight road.

CAPITAL STOCK, authorized, $100,000, issued, $49,000.

FUNDED DEBT, authorized, $100,000, issued, none.

PLANT AND EQUIPMENT.—Miles of main line 9, of sidings, 2, tota. track (electric), 11; gauge, 4 ft. 8½ in.; 56 lb. T rail; 11 cars, of which 6 are motor cars, and 5 trail cars, 250 H. P. station plant; Wheelock engines, West. & Gen. Elec. dynamos and motors, Taylor trucks.

OFFICERS.—Pres. & Gen. Man. Martin N. Todd, V. Pres. Geo. D. Forbes, Sec. & Treas. W. H. Lutz, Supt. P. Clemens, Ch. Engr, R. McWilliams, Elecn. M. Kirkwood.

DIRECTORS.—Frederick Clare, H. P. Timmerman, H. McCulloch, Jr., M. N. Todd, George D. Forbes.

GENERAL OFFICE, North Water St., Galt, Ont.

Date of infosmation, Mar., 1903. z

GUELPH.

Population in 1890, 9,890, in 1898, 11,500.

Guelph Railway Co.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; 56 and 60 lb. T rail; 6 motor cars, 3 trail cars; 2–100 H. P. boilers, 1–150 H. P. engine; 1–110 K. W. generator; Can. Gen. Elec. motors.

OFFICERS.—Pres. A. F. H. Jones, Sec. & Treas. E. A. Sleeman.

GENERAL OFFICE, Guelph, Ont.

Date of information, Mar., 1903. z

HAMILTON.

Population, in 1900, 60,000.

Hamilton Electric Light & Cataract Power Co., (Ltd.)—This company owns and operates the Hamilton Street Ry. the Hamilton and Dundas Ry., the Hamilton Radial Electric Ry. the Hamilton Electric Light & Power Co. and Dundas Electric Co., which were consolidated and acquired by the Cataract Power Co. of Hamilton (Ltd.), with the change of name above stated.

Date of information, Mar., 1903. z

Hamilton Street Railway Co.—Chartered 1873. New electric franchise dates from 1898. This property is owned and operated by the Hamilton Electric Light & Cataract Power Co. (Ltd.).

CAPITAL STOCK, $205,000.

FUNDED DEBT.—First mortgage, 4½ p. c. currency coupon bonds, $500,000; dated Dec. 22, 1898, due Dec. 22, 1928; denom. $1,000; int. payable June and Dec. at office of Bank of Commerce, Hamilton, Ont.; trustees of mortgage E. Martin and Geo. A. Cox.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 62 lb. and 69 lb. girder rail; 85 cars, of which 45 are motor cars and 40 trail cars, Jones cars, power leased.

OFFICERS.—Pres. Hon. J. M. Gibson, V. Pres. Jno. Dickenson. Sec. John Patterson, Treas. J. R. Moodie, Gen. Man. Wm. C. Hawkins, Traction Man. C. K. Green, Pur. Agt. J. B. Griffith.

DIRECTORS.—Hon. J. M. Gibson, John Dickenson, J. R. Moodie, John Patterson, J. A. Kammerer, A. Bruce, K. C. Rundle, W. E. Rundle.

OPERATING OFFICE, 96 N. James St., Hamilton, Ont.

Date of information, Mar., 1903. z

Hamilton & Dundas Street Railway.—This property is owned and operated by the Hamilton Electric Light & Cataract Power Co., Ltd.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 5 cars, of which 3 are motor cars and 2 trail cars; rent power.

OFFICERS.—Pres. John Dickenson, V. Pres. J. A. Kammerer, Sec John Patterson, Treas. J. R. Moodie, Man. C. K. Green, Pur. Agt. J. B. Griffith.

DIRECTORS.—John Patterson, J. R. Moodie, J. A. Kammerer, John Dickenson, J. M. Gibson, A. Bruce, K. C. Rundle, W. E. Rundle.

GENERAL OFFICE, Hamilton, Ont.

Date of information, Mar., 1903. z

Hamilton Radial Electric Railway Co.— This property is owned and operated by the Hamilton Electric Light & Cataract Power Co., Ltd.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 65 lb. T rail; 10 cars, of which 8 are motor cars and 2 trail cars; Can. Gen. Elec. dynamos and motors, Patterson & Corbin, Crossen and Ottawa cars. Power leased.

OFFICERS.—Pres. John Patterson, V. Pres. J. M. Gibson, Sec. J. D. Cherrier, Treas. J. R. Moodie, Man. C. K. Green, Elecn. C. D. French.

OPERATING OFFICE, Cor. James and Gore Sts., Hamilton, Ont.

Date of information, Mar., 1903. z

Hamilton, Grimsby & Beamsville Electric Railway Co.—Chartered in 1892, in perpetuity, by special act of legislature. Annual meeting fourth Wednesday in Jan. Commenced operation Oct. 18, 1894.

CAPITAL STOCK, authorized, $200,000, issued, $113,300.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued, $85,000; dated Nov. 1, 1894, due May 1, 1924; denom. $500; int. payable at office of Imperial Bank of Toronto; trustees of mortgage, A. E. Jarvis and D. R. Wilkie.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 50 lb. 65 lb. and 70 lb. girder and T rail; 8 motor passenger cars; 2 150 H. P. engines, 2 150 H. P. generators, Inglis engines and boilers, West. dynamos and motors, Ottawa cars.

OFFICERS.—Pres. C. J. Myles, V. Pres. Wm. J. Harris, Sec., Man. & Pur. Agt. Geo. E. Waller, Treas. R. S. Martin, Ch. Engr. W. Jones, Stony Creek; Ch. Elecn. A. E. Oakes.

DIRECTORS.—A. H. Myles, C. J. Myles, W. J. Harris, Leopold Bauer, Robt. Ramsay, R. S. Martin, R. S. Morris.

GENERAL OFFICE, cor. Main and Catherine Sts., Hamilton, Ont.

Date of information, July, 1902. d

KINGSTON.

Population in 1891, 19,264.

Kingston, Portsmouth & Cataraqui Electric Railway Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $200,000; dated Jan. 1, 1894, due 1914; int. payable Jan. and July at office of the company.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 55 lb. and 65 lb. T rail; 18 motor cars; Inglis engines, Can. Gen. Elec. dynamos and motors, various cars.

OFFICERS.—Pres. Ira A. Breck, V. Pres. & Man. B. W. Folger, Sec. & Treas. I. Bawden, Supt. Hugh Nickle, Elecn. Fred. Simmons, Asst. Supt. J. H. Geohegan.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1902. z

LONDON.

Population in 1880, including suburbs, was about 30,000; in 1890, about 35,000; in 1900, about 40,000.

London Street Railway Co.—Chartered 1875, for 50 years. Annual meeting second Wednesday in Jan.

Capital Stock, authorized, $750,000; issued, 448,880; par value, $40 per share.

Funded Debt.—First mortgage 5 p. c. gold bonds, $450,000; dated Mar. 8, 1895, due 1925; denom. $1,000; int. payable Mar. and Sept., at office of Bank of Commerce, Toronto, trustee of mortgage.

Franchises.—Municipal franchises were granted on Mar. 8, 1875, for 50 years; electrical rights were granted and work of conversion from the horse system was completed in 1895.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts	$113,812	$59,948	$119,109	$141,846	$154,704
Operating expenses	65,665	66,872	78,501	84,557	93,248
Earnings from op	48,147	*6,924	40,608	57,289	61,456
Deduc. from earnings	19,117	20,763	21,623	23,835	25,983
Net income	29,030	*27,687	18,985	33,454	35,473
Dividends paid	21,000			32,000	32,000
To surplus account	8,030			454	3,473
Total surplus account	23,915	32,552		31,544	18,603

*Deficit caused by strike which occurred May 22 and lasted the balance of the year.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.

Passengers carried	4,524,815
Transfer passengers carried	3,887,598
Car miles run	1,227,283
Total receipts per car mile	$.127
Operating expenses	.076

Balance Sheet.—Dated Jan., 30, 1903.

Assets.		Liabilities.	
Cost of road and equip	$884,696	Capital stock	$448,880
Cash	15,007	Funded debt	450,000
Bills and acc'ts receivable	235	Accrued interest	7,036
Materials and supplies	19,372	Bills and acc'ts payable	2,347
Other assets	3,041	Other Liabilities	711
		Profit and loss (surplus)	13,378
Total	$922,351	Total	$922,351

Plant and Equipment.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 56 lb. T and 73 lb. girder rail; 46 cars, of which 34 are motor cars and 12 trail cars; Armington & Sims engines, Gen. Elec. dynamos and motors, Patterson & Corbin cars.

Officers.—Pres. H. A. Everett, V. Pres. T. H. Smallman. Sec. Treas. & Gen. Man. Chas. E. A. Carr, Supt. J. Break, Ch. Engr. & Elecn. H. Welburn.

Directors.—H. A. Everett, Cleveland, O.; E. W. Moore, T. H. Smallman, C. W. Wason, H. S. Holt, Wm. Spencer, P. W. Broderick.

General Office, Bank of Commerce Building, London, Ont.

Date of information, Mar., 1903. z

Southwestern Traction Co.—Ontario charter granted in Mar., 1903, in perpetuity, to build 124 miles of electric railway. Five municipal franchises granted 1902 and 1903 for 50 years, with 20 and 21 years exemption from taxation. The company has 30 miles of track under construction and has absorbed the Middlesex & Elgin Inter-Urban Railway Co., which had 5 miles of track. Annual meeting first Monday in May.

CAPITAL STOCK, common, authorized, $500,000, issued, $100,000; in treasury, $400,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; under construction, 30; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. F. G. Rumball, V. Pres. Lt. Col. Robt McEwen, Sec. Treas. & Gen. Man. A. E. Welch.

DIRECTORS.—F. G. Rumball, Lt. Col. Robt. McEwen, T. H. Lascombe, Capt. T. E. Robson, Geo. C. Elliott, D. A. McKay, A. E. Welch.

GENERAL OFFICE, 205 Temple Bldg., London, Ont.

Date of information, Mar., 1903. z

NIAGARA FALLS (see also Buffalo, N. Y.).

Resident population, 1,600.

Niagara Falls, Wesley Park & Clifton Tramway Co.—Chartered May 6, 1886. This road is owned by and operated as a part of the system of the Niagara, St. Catherine's & Toronto Ry. Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.35; gauge, 4 ft. 8½ in.; 65 lb. T rail; 6 motor cars.

OFFICERS.—Pres. J. W. Herbert, Sec. & Treas. A. B. Colvin, Gen. Man. E. F. Seixas.

Date of information, Feb., 1902. z

OSHAWA.

Population in 1891, 3,185, in 1900, 5,000.

The Oshawa Railway Co.

CAPITAL STOCK, authorized and issued, $40,000.

FUNDED DEBT, authorized and issued, $88,452.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 63 lb. T rail; 9 motor cars; Robb engines, West. dynamos and motors, Rathbun and Ahearn & Soper cars.

OFFICERS.—Pres. E. W. Rathbun, Deseronto, Ont.; V. Pres. Warren Y. Soper, Ottawa, Ont.; Sec. & Treas. C. A. Millener, Deseronto; Gen. Man. R. C. Carter, Supt. R. J. Wilson, Pur. Agt. The Rathbun Co., Deseronto, Ch. Engr. J. W. Evans, Ch. Engr. of Power Station R. Cole.

GENERAL OFFICE, Oshawa, Ont.

Date of information, Jan., 1903. z

OTTAWA.

Population in 1881, 31,307, in 1891, 44,154, in 1903 (local estimates), 62,000.

The Ottawa Electric Railway Co.—This is a consolidation in June, 1894, of the Ottawa City Pass. Ry. Co. and the Ottawa Electric Street Ry. Co., Ltd. The company owns municipal franchises, dated Aug. 13, 1893, for 30 years. Annual meeting last Monday in Jan.

CAPITAL STOCK, authorized, $1,000,000, issued, $814,800. Dividends, 8 p. c. per annum, payable quarterly.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $500,000; dated July 5, 1897, due 1922; denom. $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, Ottawa Trust & Deposit Co.

DIVIDENDS.—In 1892, 7 p. c.; annually since 1893, 8 p. c.

OPERATION.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Receipts from pass	$222,744	$252,390	$305,357	$305,496	$303,843
" other sources	9,058	11,155	9,665	7,675	6,349
" total	231,802	263,545	315,022	313,171	310,192
Operating exp.(including all other expenses)	159,159	178,265	213,906	235,128	223,658
Net income	72,643	85,280	101,116	78,043	86,534
Dividends paid	65,184	65,184	65,184	65,184	65,184
Contingent account			18,000		7,100
Accident insurance					1,000
To surplus account	7,459	20,096	17,932	12,859	13,250
Total surplus account	74,984	95,080	112,913	125,773	139,023
Per cent. exp. to total receipts	68.6	67.6	67.9	75.0	72.1

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Passengers carried	5,133,938	5,833,829	7,094,656	7,188,781	7,097,232
Mileage	1,741,881	1,934,609	2,238,704	2,119,925	2,205,737

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1898.	1899.	1900.	1901.	1902.
C'st rd., w'ter pr. real est. & eq.	$1,138,595	$1,312,812	$1,479,098	$1,514,797	$1,568,429
Cash assets	9,671	4,642	3,923	11,199	20,459
Bills receivable		1,942	2,391	4,881	2,216
Mat'l and sup		3,573	6,629	4,355	5,488
Other assets	78,814	4,465	4,136	3,637	3,137
Total	$1,156,080	$1,327,434	$1,496,177	$1,538,869	$1,599,729
LIABILITIES.					
Capital stock	$ 814,800	$ 814,800	$ 814,800	$ 814,800	$ 814,800
Funded debt	250,000	310,000	500,000	500,000	500,000
Bills and accts. payable		17,222	25,000	75,000	112,510
Other liabilities			27,168	7,000	8,000
Dividends	16,296	16,296	90,332	16,296	16,296
Accident ins.					2,000
Contingent acct					7,100
Pro. & loss(sur.)	74,984	95,080	112,913	125,773	139,023
Total	$1,156,080	$1,327,434	$1,496,177	$1,538,869	$1,599,729

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 43; gauge, 4 ft. 8½ in.; 56 lb. to 72 lb. girder and T rail; 102 motor cars; 7 electric sweepers, 1 baggage car, 1 locomotive; 1800 H. P. station plant; 1 600 volt 1,000 amp. storage battery with maximum capacity 1,500 amp., Stillwell-Bierce & Smith-Vaile water wheels; West. dynamos and motors, Patterson & Corbin and Ottawa cars, Brill, Taylor and Peckham trucks, Electric Storage Battery Co's. storage battery.

OFFICERS.—Pres. T. Ahearn, V. Pres. Peter Whelen, Sec. & Treas. J. D. Fraser, Supt. J. E. Hutcheson, Audr. R. Quain.

DIRECTORS.—Warren Y. Soper, T. Ahearn, G. P. Brophy, P. Whelen, Thos. Workman, A. Lumsden, Ottawa, Ont.; George A. Cox, Toronto, Ont.

GENERAL OFFICE, 337 Albert St., Ottawa, Can.

REFERENCES.—Description of park (brief), Vol. XVII, June 1. '01, p. 664.

Date of information, Mar., 1903. z

PETERBOROUGH.

Population about 12,000.

Peterborough & Ashburnham Street Railway Co., Ltd.—This road is not at present being operated. The directors intend to reorganize and extend the line.

CAPITAL STOCK, authorized, $200,000, issued, $47,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, electric, 4; gauge, 4 ft. 8½ in., 56 lb. T and girder rail; 8 cars, of which 6 are motor cars and 2 trail cars; Canadian Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. T. E. Bradburn, V. Pres. Fred Nicolls, Sec. A. P. Poussete, Ch. Elecn. H. Fisk.

GENERAL OFFICE, Peterborough, Ont.

Date of information, Mar., 1903. z

PORT ARTHUR.

Population in 1902, 4,200.

Corporation of Port Arthur.

CAPITAL STOCK, $115,000.

FUNDED DEBT, $115,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. and 50 lb. T rail; 3 motor cars and 2 trail cars; 150 H. P. Wheelock com. condensing engine, Gen. Elec. dynamos, West. motors, Ahearn & Soper cars. Operated by water power since July 14, 1902.

OFFICERS.—Chairman of Com. J. G. King, Sec. & Treas. James McTeigue, Supt. T. H. McCauley, Pur. Agts. The Commissioners.

P. O. Address Box 543, Port Arthur, Ont.

Date of information, Mar., 1903. z

ST. CATHARINES.

Population in 1902, 12,000.

Niagara, St. Catharines & Toronto Railway Co.—This company owns franchises which gives it the privilege of operating between Hamilton and St. Catharines. The company also operates the Port Dalhousie, St. Catharines & Thorold Electric Street Ry., and a boat line from Port Dalhousie to Toronto, thus connecting Buffalo and Toronto by electric railway and boat, and owns and operates the Niagara Falls, Wesley Park & Clifton Tramway, and the St. Catharines, Merritton & Thorold Ry., Ltd. The road also carries freight.

PLANT AND EQUIPMENT.—Miles of track (electric), 28; 30 cars; 1 elec. loco.; 15 freight cars, 1 steam locomotive.

OFFICERS.—Pres. J. W. Herbert, Helmetta, N. J.; Sec. & Treas. Amelius Jarvis, Toronto, Ont.; Gen. Man. & Pur. Agt. E. F. Seixas, Supt. Henry Ross, Gen. Frt. Agt. W. N. Warburton, St. Catharines.

GENERAL OFFICE, St. Catharines, Ont.

REFERENCE.—Description of road, Vol. XVIII, Sept. 7, '01, p. 284 (ill.).

Date of information, Jan., 1903. z

Port Dalhousie, St. Catharines & Thorold Electric Street Railway Co., Ltd.—This road is operated by the Niagara Falls, St. Catharines & Toronto Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 13 cars.

OFFICERS.—Pres. Z. A. Lash, Sec. A. Jarvis, Treas. A. B. Colvin, Man. E. F. Seixas.

GENERAL OFFICE, St. Catharines, Ont.

POWER STATION, Merritton, Ont.

Date of information, Jan., 1903. z

ST. THOMAS.

Population in 1891, 10,370, in 1899, 13,000.

St. Thomas Street Railroad Co.—Chartered in 1878 for 50 years. Municipal franchise granted in 1878. This road is now owned and operated by the City of St. Thomas, and is in charge of Jas. A. Bell, City Engineer.

FUNDED DEBT.—Debenture 4 p. c. gold bonds, authorized and issued, $50,000; dated Feb. 1898, due 1920; denom. $500. These bonds are guaranteed by the city of St. Thomas.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 65 lb. rail; 12 cars, of which 8 are motor cars and 4 trail cars; Robb engines, Canadian Gen. Elec. dynamos and motors, Ottawa cars.

GENERAL OFFICE, St. Thomas, Ont.

Date of information, Mar., 1903. z

SARNIA.

Population in 1903 (local estimates), 10,500.

Sarnia Street Railway Co.—Chartered 1875, for 30 years. Annual meeting fourth Wednesday in August. New franchises granted in 1900 for 30 years.

CAPITAL STOCK, authorized, $100,000, issued, $40,600.

FUNDED DEBT, $38,600.

DIVIDENDS paid, in 1893, 1894, 1895 and 1896, 6 p. c.; 1897 and 1898, 5 p. c., in 1902, 4 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 66 lb. T rail; 21 horses, 10 cars; Goldie McCulloch engines, Gen. Elec. dynamos and motors, Brill, Patterson & Corbin, and Ottawa cars, Taylor trucks.

OFFICERS.—Pres. J. D. Beatty, V. Pres. Jas. Flintoft, Sec. Treas. Gen. Man. Supt. & Pur. Agt. H. W. Mills, Ch. Engr., Elecn. & Mast. Mech. Wm. Williams.

DIRECTORS.—J. D. Beatty, W. B. Collins, T. H. Smallman, R. Kenney, R. Mackenzie, Frank Smith, James Flintoft.

GENERAL OFFICE, Front Street, Sarnia, Ont.

Date of information, Mar., 1903. z

SAULT STE. MARIE.

Population in 1903, 15,000.

The International Transit Co.—Chartered in 1900. Annual meeting in Jan. This company operates a ferry to Sault Ste. Marie, Mich., in connection with its railway.

CAPITAL STOCK, authorized, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 80 lb. rail; 5 motor cars, 3 trail cars; 500 H. P. station plant for railway; Gen. Elec. dynamos and motors; Ottawa cars; Brill trucks.

OFFICERS.—F. H. Clergue, Sec. B. J. Clergue, Man. & Ch. Engr. G. W. Chance, Asst. Supt. R. Hill.

DIRECTORS.—F. H. Clergue, H. Hamilton, Sault Ste. Marie, Ont.

GENERAL OFFICE, Sault Ste. Marie, Ont.

Date of information, Mar., 1903. z

TORONTO.

Population in 1890, 160,141; in 1896 (assessment returns), 176,858; in 1900, 250,001; in 1903 (local estimates), 266,000.

Toronto Railway Co.—Chartered June, 1892, for 30 years. This company operates the Toronto & Scarboro Elec. Ry., Light & Power Co. and the Toronto & Mimico Rv. & Light Co.

Capital Stock, authorized, $7,000,000, issued, $6,600,414; par value, $100 per share.

Funded Debt.—First mortgage 4½ p. c. gold coupon bonds, authorized, $35,000 per mile of single track, issued, $3,473,373, dated Sept. 1, 1891, due 1921; denom. $1,000 and £100; int. payable Feb. and Aug., at office of company; trustees of mortgage, Geo. A. Cox, of Toronto, and R. B. Angus, of Montreal.

Note.—$600,000 of the first mortgage bonds issued are held in escrow to retire at maturity an equal amount of the bonds of the company's predecessor, dated 1884, due in 1914, int. 6 p. c. These original bonds are not a lien upon the new construction or equipment of the new company. The company agrees to retire 5 p. c. of the outstanding bonds in 1911 and annually thereafter until maturity.

In 1902, the company paid to the city of Toronto, under the terms of the franchise, $255,551, as compared with $226,454 last year, and also paid the Provincial Tax levied under the Revenue Act.

Operation.—Year ending Dec. 31,

	1898.	1899.	1900.	1901.	1902.
Gross receipts..	$1,210,618	$1,333,542	$1,501,001	$1,661,118	$1,834,908
Op. exp. & taxes..	578,857	650,325	775,981	857,612	1,015,361
Earnings from op.	631,761	683,218	725,020	803,506	819,547
Deduc's from earn.		250,349	270,857	292,769	313,105
Net income.....	404,739	432,869	454,163	510,737	506,442
Dividends.....	304,000	304,000	304,000	338,000	302,439
Paving.....					70,274
To contingent acct.					75,000
To surplus acct...	100,739	128,869	150,163	172,727	58,729
P. c. operating exp. total receipts...	47.4	48.8	51.0	51.6	55.3

Please note date of information at end of each report.

Balance Sheet.—Dated Dec. 31,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road and equip real estate & bldgs..	$10,089,653	$10,343,395	$10,675,138	$10,835,766
Accounts receivable...	19,765	28,740	227,995	362,304
Stores in hand.....	30,875	65,372	49,428	108,555
Cash.....	123,022	129,213	102,527	119,319
Total.....	$10,263,615	$10,566,720	$11,055,088	$11,425,944
LIABILITIES.				
Capital stock.....	$ 6,000,000	$ 6,000,000	$ 6,000,000	$6,268,414
Bonds.....	2,999,953	2,999,953	3,473,373	3,473,373
Mortgages.....		70,000	70,000	70,000
Loans on bonds in treas	100,000	200,000		
Accounts payable.....	97,160	84,651	106,931	113,710
Unredeemed tickets....	12,364	10,749	11,963	12,925
Uniforms.....	117	208	456	
Injuries and damage (insurance fund).....			3,420	
Interest on bonds.....	54,397	54,872	58,431	61,577
Dividends payable.....	60,000	60,000	75,000	77,438
Contingent account....				75,000
Profit and loss (surplus)	939,624	1,086,287	1,255,514	1,273,507
Total.....	$10,263,615	$10,566,720	$11,055,088	$11,425,944

The following table shows the development of the system by periods since 1880.

Year.	Miles track.	Passengers carried.	Rides per capita.
1880	19.03	2,869,664	37
1885	37.67	7,386,208	65
1890	65.35	16,310,444	94
1895	88,96	23,353,228	132
1896	89.12	23,537,911	132
1897	90.93	25,271,314	135
1898	90.83	28,710,388	144
1899	93.04	31,826,940	148
1900		36,061,867	
1901	99.5	39,848,087	
1902	99.5	44,437,678	

Plant and Equipment.—Miles of track (electric), 99.5; gauge, 4 ft. 10¾ in.; 70 lb. girder rail; 730 cars, of which 510 are motor cars and 220 trail cars; 7,500 H. P. station plant; A. & S. and Corliss engines, Gen. Elec. dynamos and motors, own cars.

Officers.—Pres. Wm. MacKenzie, V. Pres. Jas. Ross, Sec. & Treas. J. C. Grace, Comp. J. M. Smith. Man. E. H. Keating, Supt. J. Gunn.

Directors.—Wm. MacKenzie, James Ross, James Gunn, Geo. A. Cox, W. D. Matthews, Frederic Nicholls. H. M. Pellat.

General Office, Toronto, Ont.

References.—Radial system of Rys. for Toronto, Vol. XVI, Apr. 14, '00. p. 392; description of park (brief), Vol. XVII, June 1, '01, p. 664. Franchise conditions Vol. XXI, May 2, '03, p. 670.

Date of information, Mar., 1903. z

Metropolitan Street Railway Co.

Capital Stock, authorized, $1,000,000, issued, $500,000.

Funded Debt.—First mortgage 5 p. c. bonds, authorized, $500,000, issued, $450,000.

Plant and Equipment.—Miles of track (electric), 30; gauge, 4 ft. 10¾ in.; 56 lb. T rail; 18 motor cars and 9 freight cars; 1,000 H. P. Goldie & McCulloch engines. 1,000 K. W. West. dynamos and 50 H. P. motors, Jones, Pullman and St. James cars.

Officers.—Pres. C. D. Warren, Sec. & Treas. R. Jenkins, Gen. Man. & Pur. Agt. J. W. Moyes.

Post Office Address, Deer Park P. O., Ontario.

Date of information, Mar., 1903. z

TORONTO JUNCTION.

Toronto Suburban Railway Co.—Chartered Feb., 1894, and Mar., 1901. Annual meeting Sept. This is a consolidation of the Davenport Street Ry. Co., the City & Suburban Electric Ry. Co. and the Toronto Suburban Street Ry. Co., Ltd. Municipal franchises granted in 1899 in perpetuity.

Capital Stock, authorized, $1,000,000, issued, $80,000.

Plant and Equipment.—Miles of track (electric), 9; gauge, 4 ft. 10¾ in.; 73 lb. and 56 lb. T and girder rail; 5 motor cars, 1 electric snow sweeper; Ball engines, West. dynamos and motors.

Officers.—Pres. Frank Turner, V. Pres. Allan H. Royce, Gen. Man. G. C. Royce, Elecn. J. Barnes.

Directors.—Frank Turner, Allan H. Royce, R. B. Henderson, Allen Royce, R. L. McCormack.

General Office, Toronto Junction, Ont.

Date of information, Mar., 1902. z

WINDSOR.

Population of Windsor, Sandwich & Amherstburg (local estimates), 15,000.

Sandwich, Windsor & Amherstburg Railway Co.—Chartered 1873; charter amended in 1887 and 1891, and made perpetual. In Aug., 1901, this road, together with the People's Electric light plant, of Windsor, was bought by the Detroit United Railway.

CAPITAL STOCK, authorized, $500,000, issued, $315,000; par value, $100 per share.

FUNDED DEBT, 5 p. c. mortgage bonds, issued $140,000.

OPERATION.—Year ending Dec. 31, 1902.

Receipts from passengers.....	$66,192
" " other sources.....	9,409
" " all sources.....	75,601
Operating expenses.....	40,251
Earnings from operation.....	35,350
Deductions from income	
Interest on funded debt.....	6,580
Dividend to Detroit United Railway.....	7,875
Net income.....	20,896

BALANCE SHEET.—Dated Dec, 31, 1902.

Assets.		Liabilities.	
Investment.....	$615,461	Capital stock.....	$297,000
Accounts receivable.....	1,225	Funded debt.....	140,000
Stores.....	3,325	Accident fund.....	729
Prepaid taxes and ins...	647	Detroit United Ry.....	149,272
Cash.....	1,010	Accrued interest.....	1,097
		Unredeemed tickets.....	53
		Profit and loss (surplus)..	33,518
Total.....	$621,668	Total.....	$621,668

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 56 lb. girder and T rail; 27 cars, of which 20 are motor cars and 7 trail cars; Brown & Robb engines, West. and Detroit dynamos and motors, Brill, Laclede, Ottawa and St. Louis cars, Brill trucks.

OFFICERS.—Pres. H. A. Everett V. Pres. & Treas. J. C. Hutchins, Sec. A. E. Peters, Gen. Man. Jas. Anderson, Elecn. Geo. McLeod, Ch. Engr. R. Shepland.

DIRECTORS.—H. A. Everett, E. W. Moore, J. C. Hutchins, R. B. Van Cortlandt, M. Brennon, Joseph Bampton, C. B. King, Arthur Pack.

GENERAL OFFICE, Windsor, Ont.

Date of information, Mar., 1903. z

For map of road see page 110.

WOODSTOCK.

Population, 1900, Woodstock, 11,500; Ingersoll, 6,500.

Woodstock, Thames Valley & Ingersoll Electric Railway Co.—Municipal franchise granted in July, 1900, for 50 years. This road commenced operation June 22, 1901.

CAPITAL STOCK.—Common stock, authorized, $300,000, issued, $100,000; preferred stock, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $200,000, issued, $140,000; dated May 1, 1900, due May 1, 1940; denom. $100 and $500; int. payable May and Nov., at office of the Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage.

OPERATION.—6 months ending Dec. 31, 1901.

Total receipts.....	$10,139
Operating expenses.....	3,925
Earnings from operation.....	6,214
Deductions from earnings.	
Interest on bonds.....	3,000
Net income.....	3 214
Dividends.....	2,500
Surplus.....	714
Per cent operating expenses to total receipts.....	38.7

STATISTICS OF TRAFFIC.

6 months ending June 30, 1901.	
Car miles run.....	58,043
Total receipts per car mile.....	$.174
Operating expenses per car mile.....	.068

PLANT AND EQUIPMENT.—Miles of track, constructed, 12, under construction, 2, total, 14; gauge, 4 ft. 8½ in.; 56 lb. and 65 lb. T rail; 5 motor cars; 150 H. P. station plant, Leonard engines, Thresher Elec. Co. generators, Gen. Elec. motors, Jackson & Sharp cars.

OFFICERS.—Pres. J. G. Wallace, Sec. & Treas. J. H. Armstrong Supt. I. Warfield.

DIRECTORS.—J. G. Wallace, W. H. Armstrong, E. W. Nesbitt F. R. Ball, D. W. Karn.

GENERAL OFFICE, 365 Dundas St., Woodstock, Ont.

Date of information, Jan., 1903. z

QUEBEC.

AYLMER.

Population in 1891, 6,000.

The Hull Electric Co. This company operates over a former steam road, using electric power. The road is owned by the Canadian Pacific R. R. Co. and operates from Central Station, Ottawa, to Hull; locally to Hull, and through to Aylmer.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 19 motor cars; 2 electric locomotives.

OFFICERS.—Pres. A. R. Creelman, V. Pres. C. W. Spencer, Sec., Treas. Supt. & Pur. Agt. W. R. Taylor.

GENERAL OFFICE, Aylmer, Que.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1903. z

LEVIS.

Levis County Railway Co.—Province of Quebec charter granted Mar. 27, 1902, in perpetuity. Four municipal franchises (Levis, St. Joseph, St. Romuald, Bienville) granted in perpetuity, exclusive privilege and free from municipal taxes for twenty years. Annual meeting Oct. 1. This road commenced operation Dec. 7, 1902, and will serve a population of 25,000. The company operates a double car inclined passenger elevator 140 ft. high, to surmount Levis Height, which cost $30,000.

CAPITAL STOCK, common, authorized and issued, $200,000; preferred, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $250,000; dated May 1, 1902, due 1932; denom. $1,000; int. payable May and Nov., at office of New York Security & Trust Co., New York, trustee of mortgage.

NOTE —First mortgage bonds may be called for payment at end of five years at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.25; 15 motor cars; 630 H. P. (Bullock) motor generators; West. motors, Ottawa cars, Taylor trucks; hire power at 10,000 v.

OFFICERS.—Pres. & Gen. Man. G. U. G. Holman, V. Pres. Cleophas Blouin, M. P. P., Sec. & Treas. P. E. Bourassa, Levis, Que.

DIRECTORS.—G. U. G. Holman, Quebec, Que.; P. E. Bourassa, Cleophas Blouin, Jos. Paquet, Levis, Que.; R. D. Wyckoff, D. Spotswood, N. Y. City.

GENERAL OFFICE, Commercial St., Levis, Que.

POWER STATION, Chaudiere Falls, Que.

Date of information, Mar., 1903. z

MONTREAL.

Population in 1881, 155,237, in 1891, 216,650, in 1901, 350,000.

Montreal Street Railway Co.—Chartered May 18, 1861. Annual meeting in November.

Franchises.—Municipal franchises granted in 1892, expire in 1922.

Capital Stock, authorized, $10,000,000, issued, $6,000,000; par value, $50 per share.

Funded Debt.—First series mortgage 5 p. c. bonds, authorized, $2,500,000, issued, $292,000; coupon, but may be registered; dated Mar. 1, 1888; due 1908; denom. $500; int. payable Mar. and Sept. at office of Bank of Montreal, of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal.

Second series mortgage 4½ p. c. bonds, authorized and issued, $681,333; coupon, but may be registered; dated Aug. 1, 1891, due 1922; denom. $500; int. payable Feb. and Aug. at office of Bank of Montreal of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal. Debenture 4½ p. c. bonds, authorized and issued $1,500,000; dated May, 1, 1902, due 1922, Denom. $100, $500 and $1,000; int. payable May and Nov. at the Bank of Montreal, Montreal, Can.

Both series rank equally, and are secured by the same deed of trust.

Operation.—Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Total receipts..	$1,471,940	$1,660,776	$1,769,905	$1,900,680	$2,046,209
Op. exp.& taxes.	764,885	912,950	992,925	1,105,267	1,135,176
Earn. from oper.	707,055	747,826	776,980	795,413	911,033
Deduc. from earn.					
Int. on bonds.)	105,351	116,955	129,733	146,162	210,067
Franchise chg's)					
Other deduct..		50,000	50,000	50,000	100,000
Net income.....	601,704	58,871	597,247	599,252	600,966
Dividends paid..	462,917	478,333	512,500	551,700	600,000
To surplus acct..	138,787	102,537	84,747	47,552	966
Total surpl's acct	373,035	475,572	560,319	607,870	*508,836
P. c. oper. exp. to car earnings..	52.15	55.23	56.34	58.52	56.4
P. c. oper. exp. to total receipts..	51.96	54.97	56.10	58.15	55.5
Stock rec. div's..	4,700,000	4,783,333	5,125,000	6,000,000	6,000,000

*$100,000 set aside in Dec. 1901, for Fire Insurance Fund.

Dividends paid, in 1896, 9 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900, 1901 and 1902, 10 p. c.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1898.	1899.	1900.	1901.	1902.
Pass. carried.	35,353,036	40,186,493	43,362,262	46,741,660	49,947,467
Transfers....	10,508,603	12,060,857	13,194,974	14,215,784	15,077,511
Increase over prec'd year..	3,305,719	4,833,457	3,175,769	3,379,398	3,205,807

Balance Sheet.—Dated Sept. 30,

ASSETS.	1899.	1900.	1901.	1902.
Cost of road.....	$3,048,731	$3,162,843	$3,239,814	$3,539,823
" equipment ...	2,309,478	2,555,365	2,839,764	3,063,068
Real estate and bldgs.	1,395,268	1,557,785	1,588,739	1,616,925
Cash assets.....	115,740	203,317	408,152	220,383
Other assets.....	54,161	48,256	76,620	198,587
Accounts receivable...	15,886	43,398	61,789	57,277
M. P. & I. Co.'s stock and bonds.....			1,105,485	1,159,297
Total.....	$6,939,264	$7,570,964	$9,320,363	$9,855,360
LIABILITIES.				
Capital stock (paid in).	$5,000,000	$5,497,055	$6,000,000	$6,000,000
Funded debt.....	973,333	973,333	973,333	2,473,333
Mortgages	6,035	6,035	6,035	6,035
Accounts and wages payable.....	83,826	69,588	103,915	100,808
Interest and taxes....	82,070	90,231	98,157	135,023
Dividends payable...	124,166	135,000	139,200	150,000
Other liabilities.....	194,262	239,403	291,852	481,325
Bank of Montreal loan			1,100,000	
Profit and loss (surp.)	475,572	560,319	607,870	508,836
Total.....	$6,939,264	$7,570,964	$9,320,363	$9,855,360

Plant and Equipment.—Miles of track (electric), 118; gauge, 4 ft. 8½ in.; 56 lb. T, 72 lb. and 83 lb. and 95 lb. grooved girder rail; 699 motor cars, 19 electric sweepers; 15,000 H. P. station plant; 5,000 H. P. water power, Laurie and Pennsylvania Iron Works engines, Babcock & Wilcox and Daniel Adamson (Lancashire, Eng.) boilers, Gen. Elec. and West. dynamos and motors, various cars, Blackwell & Peckham, trucks.

Officers.—Pres. L. J. Forget, V. Pres. James Ross, Sec. & Treas. W. G. Ross, Gen. Man. Fred L. Wanklyn, Supt. L. Robinson, Engr. of Power Station H. R. Lockard.

Directors.—L. J. Forget, James Ross, K. W. Blackwell, H. Montagu Allan, F. C. Henshaw.

General Office, 574 Craig St., Montreal, Que.

References.—Annual meeting, Vol. XVI, Nov., 17, '00, p. 1134 (tables).

Date of information, Mar., 1903. z

For map of road see page 302.

Montreal Park & Island Railway Co.

Capital Stock.—Common stock, $720,900.

Preferred Stock, $315,000.

Funded Debt.—First mortgage, 6 p. c. bonds, $1,025,000.

Operation.—Year ending Aug. 31,

	1899.	1900.	1901.	1902.
Receipts from passengers...	$109,989	$119,845	$123,464	$127,612
" " other sources.	1,972	3,877	5,214	2,548
" total.....	111,961	123,722	128,678	130,160
Op. exps., includ. taxes, etc.	68,964	75,659	100,096	127,794
Earnings from operation....	42,997	48,063	28,582	2,366
Per cent. of op. exp. to total receipts.....	61.64	61.15	77.78	98.18

Plant and Equipment.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 56 lb. T rail; 41 motor cars; Robb engines, Royal, West. and Walker dynamos and motors, Brill, Rathbun, Larivière, Patterson & Corbin and Crossen cars.

Officers.—Pres. L. J. Forget, V. Pres. James Ross, Man. Director F. L. Wanklyn, Sec. & Treas. W. G. Ross, Supt. L. Robinson.

Directors.—Fred C. Henshaw, K. W. Blackwell, H. Montagu Allan, F. L. Wanklyn, W. G. Ross.

General office, Street Railway Chambers, Montreal.

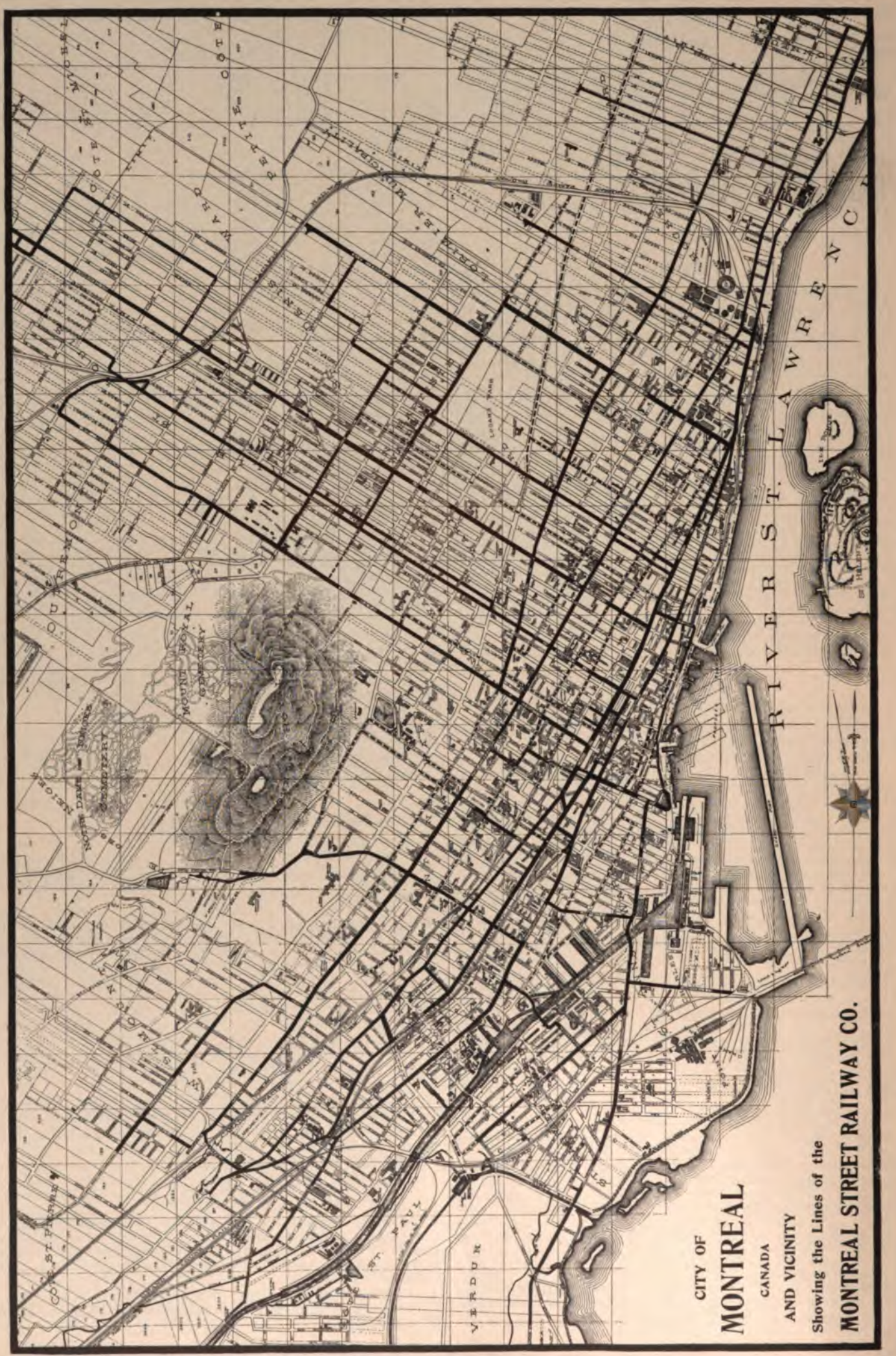
Date of information, Mar., 1903. z

Montreal Terminal Railway Co.—This is a general passenger and freight railway, running from the Hochelaga Station of the Canadian Pacific Railway to the eastern end of the Island of Montreal. It does all the switching of the Canadian Pacific Ry. to the eastward of Montreal.

Capital Stock, authorized and issued, $500,000.

Passengers carried in 1901, 402,220; net revenue in 1900, $20,294, in 1901, $23,646.

Please note date of information at end of each report.


CITY OF
MONTREAL
CANADA
AND VICINITY
Showing the Lines of the
MONTREAL STREET RAILWAY CO.
ST. LAWRENCE RIVER
VERDUN
ST. PAUL
MOUNT ROYAL CEMETERY
MOUNT ROYAL
MOUNTAIN
MOUNT ROYAL PARK
MOUNT ROYAL AVE.
PARK AVE.
ST. CATHERINE ST.
DORCHESTER ST.
CRAIG ST.
NOTRE DAME ST.
ST. JAMES ST.
ST. PAUL ST.
COTE ST. PAUL

Plant and Equipment.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 56 lb. and 65 lb. T rail; 19 motor cars; Gen. Elec. dynamos and motors; Taylor trucks.

Officers.—Pres. Dennis Murphy, Ottawa, Ont.; V. Pres. H. H. Melville, Boston. Mass.; Man. Director J. P. Mullarkey, Supt. John Rowley.

Date of information, Mar., 1903. z

QUEBEC.

Population in 1881, 62,446, in 1891, 63,090, in 1898, 70,000.

Quebec Railway, Light & Power Co.—This company is a reorganization in May, 1899, of the Quebec, Montmorency & Charlevoix Railway Co., and has purchased the Quebec District Ry. Co., which company owned the Quebec Street Ry. Co. and the Montmorency Electric Power Co. Annual meeting second Tuesday in Sept.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,500,000; held in treasury, $500,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, $2,500,000, dated 1897, due, 1922; denom. $1,000.

OPERATION.—Year ending June 30, 1901.

Gross receipts	$372,240
Operating expenses	230,418
Earnings from operation	141,822

STATISTICS OF TRAFFIC.

Year ending June 30,	Electric (City). 1901.	1902.	Steam and Electric total (Suburban). 1901.	1902.
Passengers carried	3,715,675	4,192,799	537,933	649,087
Car miles run	1,089,450	1,112,361	281,784	300,817

BALANCE SHEET.—Dated June 30,

	1901.	1902.
ASSETS.		
Cost of road, equip. real estate and buildings		$5,245,885
Montmorency division	5,032,380	26,136
Power division		61,393
Citadel "		11,747
Materials and supplies	53,678	
Cash	3,428	6,843
Accounts receivable	3,781	5,074
Montreal Trust & Deposit Co.	175,885	
Kent House capital account	937	
Operating account		6,090
Total	$5,270,090	$5,363,168
LIABILITIES.		
Capital stock	$2,500,000	$2,500,000
Funded debt	2,500,000	2,481,000
Accrued interest	6,050	9,312
Accounts payable	64,379	85,003
Bills payable (loans)	129,700	188,700
Profit and loss (surplus)	69,961	99,153
Total	$5,270,090	$5,363,168

PLANT AND EQUIPMENT.—Miles of track, 56.22, of which 17.22 are electric and 39 are steam; gauge, 4 ft. 8½ in.; 72 lb. T rail; 118 cars, of which 50 are steam cars and 68 motor cars; West. motors; Ottawa cars.

OFFICERS.—Pres. Andrew Thomson, V. Pres. Frank Ross, Sec. C. J. Pigot, Audr. J. Shaw, Gen. Man. & Ch. Engr. E. A. Evans, Supt. Montmorency Div. J. A. Everell, Elecn. D. E. Blair, Supt. City Div. H. N. Bartlett, Mast. Mech. W. Langford.

DIRECTORS.—Frank Ross, Andrew Thomson, E. E. Webb, Wm. Hanson, S. N. Parent, W. Price, E. W. Methot, Wm. Shaw, G. H. Thomson.

GENERAL OFFICE, St. Paul St., Quebec.

Date of information, Mar., 1903. z

SHERBROOKE.

Population in 1900, 12,300.

Sherbrooke Street Railway Co.—Chartered in 1895, in perpetuity. Municipal franchise granted in 1896, for 30 years. Annual meeting first Monday in Dec.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 12 motor cars; Canadian Gen. Elec. dynamos and motors; Rhodes & Curry cars; Peckham trucks; water power.

OFFICERS.—Pres. John W. Burke, V. Pres. P. W. Clement, Sec., Treas. & Man. Ralph Denio.

DIRECTORS.—J. W. Burke, P. W. Clement, Edgar Harding, S. L. Clough, P. Pelletier, F. J. Griffith, H. Dudley Smith.

PRESIDENT'S OFFICE, 45 Broadway, New York City; Secretary's Office, Sherbrooke, Que.

Date of information, Mar., 1903. z

NEWFOUNDLAND.

ST. JOHN'S.

Population 30,000.

St. John's Street Railway.—This road is owned by the Reid Newfoundland Co. The company also owns an electric lighting plant.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 8 cars.

OFFICERS.—V. Pres. & Gen. Man. W. D. Reid, Pur. Agt. H. Crawford, Supt. T. S. Pooke, Ch. Engr. J. W. Morris, Cons. Engr. G. H. Massey, Hydraulic and Elec. Engr. in charge of generating station, L. A. Howland.

REFERENCE.—Description of road, Vol. XVII, Jan. 5, '01, p. 63, (ill.)

Date of information, Mar., 1903. z

United States Possessions and Cuba.

CUBA.

HAVANA.

Population in 1902, 235,981.

Havana Electric Railway Co.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $7,500,000, in treasury, $2,500,000, coupon, but may be registered; dated Feb. 1, 1902; denom. $1,000; int. payable Feb. and Aug. at New York City.

NOTE.—Consolidated mortgage bonds are issued to take up $5,000,000 first mortgage bonds, $768,000 second mortgage bonds and $582,000 coupon notes, etc., and may be redeemed in whole or in part at 105, at option of company on Feb. 1, 1907, or on any Feb. 1, or Aug. 1, thereafter on 6 months' notice, principal is payable by sinking fund at 105, either by purchase at or under that price or by yearly drawing, to commence January 1906, and both principal and interest payable in gold coin and free of any tax.

PLANT AND EQUIPMENT.—Miles of track (electric), 38.1; 160 cars.

OFFICERS.—Pres. Edwin Hanson, V. Pres. Narcius Gelats, Sec. & Treas. Arnold Marcus, 52 Broadway, New York; Man. & Ch. Engr. Geo. F. Greenwood.

POWER STATION, Colon and Blanco Sts., Havana.

REFERENCES.—Description, Aug. 4, 1900, p. 724, Mar. 14, '03 p. 454.

Date of information, Mar., 1903. z

REGLA (Near Havana).

Population of Regla; in 1902, 12,000; of Guanabacoa. 20,000.

Cuban Electric Co.—This company owns a ferry system which connects Havana with Regla, on the opposite side of the harbor, and connects Regla with Guanabacoa by an electric road, which is built over its own right of way. The road is distinct from the Havana Electric Railway but is managed by the manager of that company.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—Authorized, $300,000, issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; 90 lb. rail; double overhead trolley. The company owns three ferry boats.

OFFICERS.—Pres. A. F. Gault, Montreal, Can.; Sec. & Treas. Wm. M. Doull, Montreal, Can.; Gen. Man. Geo. F. Greenwood.

GENERAL OFFICE, Canada Life Bldg., Montreal, Can.

Date of information, Jan., 1903. z

HAWAII.

HONOLULU.

Hawaiian Tramways Co., Limited.—Chartered Sept. 30, 1886, for 30 years.

CAPITAL STOCK, £65,000; par value £5 per share.

FUNDED DEBT.—6 p. c. debenture bonds, £30,000.

OPERATION.—Year ending June 30,	1899.	1900.	1901.
Total receipts	£25,913	£29,360	£38,515
Operating expenses	18,406	18,542	22,170
Earnings from operation	7,507	10,818	16,345
Deductions from earnings.			
Interest on bonds	1,800	1,800	6,164
Net income	5,707	9,018	10,181
Dividends paid	5 p. c.	6 p. c.	6 p. c.
Per cent operating expenses to total recpts.	71.0	63.2	57.6

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1899.	1900.	1901.
Passengers carried	2,371,022	2,604,926	3,443,638
Car miles run	555,089	613,464	735.448
Receipts per car mile	10.98 d.	11.23 d.	12.38d.
Operating expenses per car mile	7.96 d.	7.26 d.	7.23d.

PLANT AND EQUIPMENT.—Miles of track, 12.5.

OFFICERS.—Pres. Col. C. M. Davison, London, Eng.; V. Pres. H. R. Armstrong, Sec. F. L. Cark; Man. in Honolulu, W. H. Pain; Legal Advisers in Honolulu, Holmes & Stanley, Auditors, Price, Waterhouse & Co.; Solicitors, Wilson, Bristow & Carpmeal.

DIRECTORS.—Col. C. M. Davidson (Chairman), H. R. Armstrong, Col. C. E. Macdonald, Charles C. Fricker.

OFFICE, 63 Queen Victoria St., London, E. C., England.

Date of information, Jan., 1903. d

Honolulu Rapid Transit & Land Co.—Chartered Aug 30, 1898, for 50 years. Legislative franchise granted July 7, 1898, for 30 years. Annual meeting in Jan.

CAPITAL STOCK, common, authorized and issued, $791,000; par value, $100 per share; preferred, 6. p. c., authorized and issued, $209,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6. p. c. gold coupon bonds, authorized, $1,000,000, issued, $405,000, in escrow, $595,000; dated May 1, 1902, due 1917, payable 1927; denom. $1,000; int. May and Nov., at Honolulu, San Francisco and New York. Union Trust Co. of San Francisco, trustee of mortgage.

OPERATION.—	4 mos. endg. Dec. 31, 1901.	Year endg. Dec. 31, 1902.
Receipts from passsengers	$42,900	$185,509
" " other sources		3,774
" " all sources	42,900	89,283
Operating expenses	24,257	06,072
Earnings from operation	18,643	83,210
Deductions from earnings,		
Interest on funded debt	6,280	21,342
Taxes	162	3,031
Insurance and licenses	667	2,052
Net income	11,533	56,785
P. c. operating expenses to total receipts	56.5	56.0

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1902.	
Passengers carried	3,851,297
Car miles run	721,585
Total receipts per car mile	$.262
Operating expenses per car mile	.147

BALANCE SHEET.—Dated Dec. 31, 1902.

Assets.		Liabilities.	
Cost of road	$ 471,121	Capital stock	$1,000,000
Cost of equipment	149,306	Funded debt	405,000
Other perm. invests	272,917	Accrued interest	15,890
Cash	38,538	Bills and acc'ts payable.	11,133
Bills & acc'ts receivable.	2,785	Other liabillties	1,342
Material and supplies	67,018	Profit & loss (surplus)	68,319
Franchise	500,000		
Total	$1,501,684	Total	$1,501,684

PLANT AND EQUIPMENT.—Miles of track (electric) 14.5; gauge, 4 ft.; 85 lb rail; 35 motor cars, 10 trail cars; 1020 H. P. station plant, Hooven, Owens & Reutschler engines; West. dynamos and motors; American and Duplex Co. cars. Brill trucks.

OFFICERS.—Pres. L. A. Thurston, Sec. J. A. Gilman, Treas. L. T. Peck, Gen Man. C. G. Ballentyne, Supt. Alex. Pratt, Ch. Engr. R. Menaugh, Engr. Track Cons. J. P. Spindle.

DIRECTORS.—L. A. Thurston, J. A. Gilman, L. T. Peck, C. H. Atherton, F. C. Atherton, Geo. R. Carter, J. B. Castle, J. H. Fisher, all of Honolulu.

GENERAL OFFICE, Alapai St., Honolulu, Hawaii.

Date of information, Mar., 1903. z

PUERTO RICO.

MAYAGUEZ.

Sociedad Anonima de Tranvias de Mayaguez.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; 12 cars.

OFFICERS.—Pres. Jose Menendez, V. Pres. Federico Philipi, Sec. Jose L. Montalvo, Treas. Jose L. M. Castro, Man. Rafael Marcuges, Pur. Agt. J. Sixto Drose.

GENERAL OFFICE, Mayaguez.

Date of information, Sept., 1901. d

PONCE.

Population in 1899, 27,952.

Ponce Electric Co.—This company owns the securities of the Ponce Railway and Light Co., which operates an electric railway between Ponce and the Playa (Port.) and which has practically completed the construction of an electric lighting plant to light Ponce and the Playa. Annual meeting first Monday in Dec. Franchise expires in Feb., 1941.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, collateral trust, 6 p. c. gold bonds, authorized, $750,000, issued, $250,000; dated Apr. 1, 1902, due 1927; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., Boston, Mass.; trustee of mortgage.

NOTE.—Bonds may be called as a whole at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds, first payment due May 1, 1903.

OPERATION.—8 months ending Dec. 31, 1902.

Total receipt	$35,541
Operating expenses	20,341
Net earnings	15,194
Fixed charges	9,000
Net income	6,194

PLANT AND EQUIPMENT.—Miles of track (electric), 4.

OFFICERS.—Pres. John W. Hallowell, Sec. H. R. Hayes, Treas. H. B. Sawyer, Gen. Man. Stone & Webster, 93 Federal St., Boston, Mass.

DIRECTORS.—J. W. Hallowell, H. R. Hayes, H. B. Sawyer, H. H. Picking, Eliot Wadsworth.

Date of information, Mar., 1903. s

SAN JUAN.

San Juan Light & Transit Co.—This company operates the San Juan & Piedras R. R.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; 13 cars.

OFFICERS.—Pres. G. H. Walbridge, Sec. H. S. Collette, Treas. R. B. Marchant, 29 Broadway, New York; Gen. Man. Chas. C. Benson, San Juan; Mast. Mech. E. C. Davidson, San Juan.

DIRECTORS.—G. H. Walbridge, H. S. Collette, F. H. Reid, S. G. Auncell, 29 Broadway, New York; F. K. Curtis, 30 Broad St., New York.

GENERAL OFFICE, 29 Broadway, New York.

Date of information, Jan., 1903. z

PHILIPPINE ISLANDS.

ILOILO.

Iloilo Electric Co.—This company was organized to operate an electric railway and an electric lighting plant. The railway property consists of about 9 miles of track, connecting Iloilo, Jaro and Molo, having an aggregate population of about 60,000. The machinery for the lighting plant includes two 100 K. W. General Electric alternators, Harrisburg engines and Stirling boilers.

OFFICER.—Pres. A. Burlingame Johnson, Iloilo, P. I.

Date of information, Mar., 1903. z

MANILA.

Population in 1902, 300,000.

Manila Railways & Light Co.—Incorporated in New Jersey, to construct the electric railway at Manila, for which a franchise was recently granted to a syndicate consisting of Chas. M. Swift, Detroit, Mich.; J. G. White & Co., 29 Broadway, New York. P. L. Kimberly and Frank H. Buhl, Sharon, Pa.; Geo. C. Smith, Pittsburg, Pa.; representing Westinghouse interests. The franchise covers the electric lighting system as well as the railway system. The company will build 35 miles of track.

CAPITAL STOCK, $1,000,000.

Date of information, Mar., 1903. x

ADDENDA.

The following information and corrections have been received too late for publication in the body of AMERICAN STREET RAILWAY INVESTMENTS.

AUGUSTA, GA.

Augusta Railway & Electric Co.—At a meeting of this company held in Apr., 1903, the following officers were elected; Pres. R. Lancaster Williams, V. Pres. Boykin Wright, Treas. A. H. Rutherford, Sec. & Asst. Treas. A. J. McKnight.

Please note date of information at end of each report.

North Augusta Electric & Improvement Co.—John Blair MacAfee was elected Vice Pres. to take the place of R. Lancaster Williams, who resigned.

Augusta—Aiken Railway & Electric Co

OFFICERS.—Pres. R. Lancaster Williams, V. Pres. John Blair MacAfee, Treas. A. H. Rutherford.

For additional information see page 32

WASHINGTON, D. C.

Capital Traction Co.

PLANT AND EQUIPMENT.—Miles of track, 40.69, of which 11.06 miles are equipped with the overhead electric system and 29.63 miles with the conduit system.

Date of information, Apr., 1903. z

For additional information see page 29.

Washington Railway & Electric Co.

PLANT AND EQUIPMENT.—Miles of track (electric and underground electric), 145.52; gauge 4 ft. 8½ in.; 637 cars.

Date of information, Apr., 1903. z

For additional information see page 27.

CHICAGO, ILL.

Chicago Union Traction Co.—Upon default of interest on five notes aggregating $1,134,183 the Chicago Union Traction Co., the North Chicago Street Ry. Co. and the West Chicago Street R. R. Co. on Apr. 22, passed into the hands of receivers. Suits for the collection of the interest were filed in the United States Circuit Court of Appeals by the Guarantee Trust Co. of New York, and the traction companies admitting the default, Judge Crosscup at once entered judgment. Demands were then made upon the treasurers of the respective companies, and upon their return unsatisfied receivers were appointed.

The receivers are: In behalf of the Trust Co., R. R. Govin, of New York; for the traction companies, James H. Eckels. of Chicago, and as special advisor of the court, Marshall E. Sampsell, clerk of the court.

The application for a receivership set forth the facts that notes for $565,052 against the North Chicago Co., for $270,440 against the West Chicago, and for $318,690 against the Union Traction Co. were due, and with interest were unpaid. The insolvency of the three companies was alleged, and it was set forth that the rolling stock of the corporations was heavily mortgaged, and that stocks and other assets of the company could not be reached by a judgment creditor.

W. W. Gurley, attorney for the traction companies, filed a plea in each case admitting that the claims of the complainant were proper, and offered no objection to the appointment of the receivers. The bond in each case was fixed at $75,000.

Date of information, Apr., 1903. z

For additional information see page 35.

LOUISVILLE, KY.

Louisville Railway Co.

BALANCE SHEET.—Dated Dec. 31, 1902.

ASSETS.

Cost of road and equipment	$12,448,909
Stocks and other investments	75,917
Materials and supplies	80,372
Cash and other assets	207,184
Real estate and buildings	846,607
Total	$13,658.989

LIABILITIES.

Capital stock	$6,600,000
Funded debt	6,599,300
Interest, dividends and taxes accrued	398,539
Pay rolls and accounts payable	52,833
Profit and loss (surplus)	608,316
Total	$13,658,989

For additional information see page 57. z

ST. LOUIS, MO.

United Railway Co. of St. Louis.—Amount of shares of capital stock of absorbed companies, on page 123, should read, shares issued, 310,468, shares acquired, 310,354.

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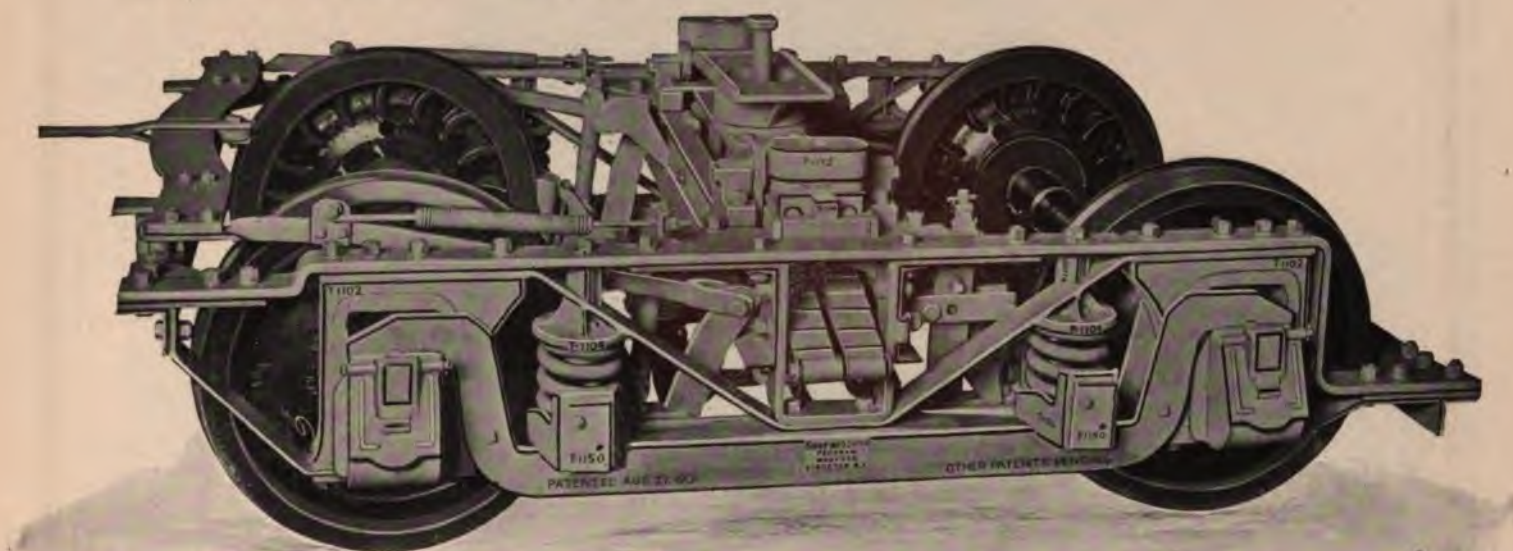

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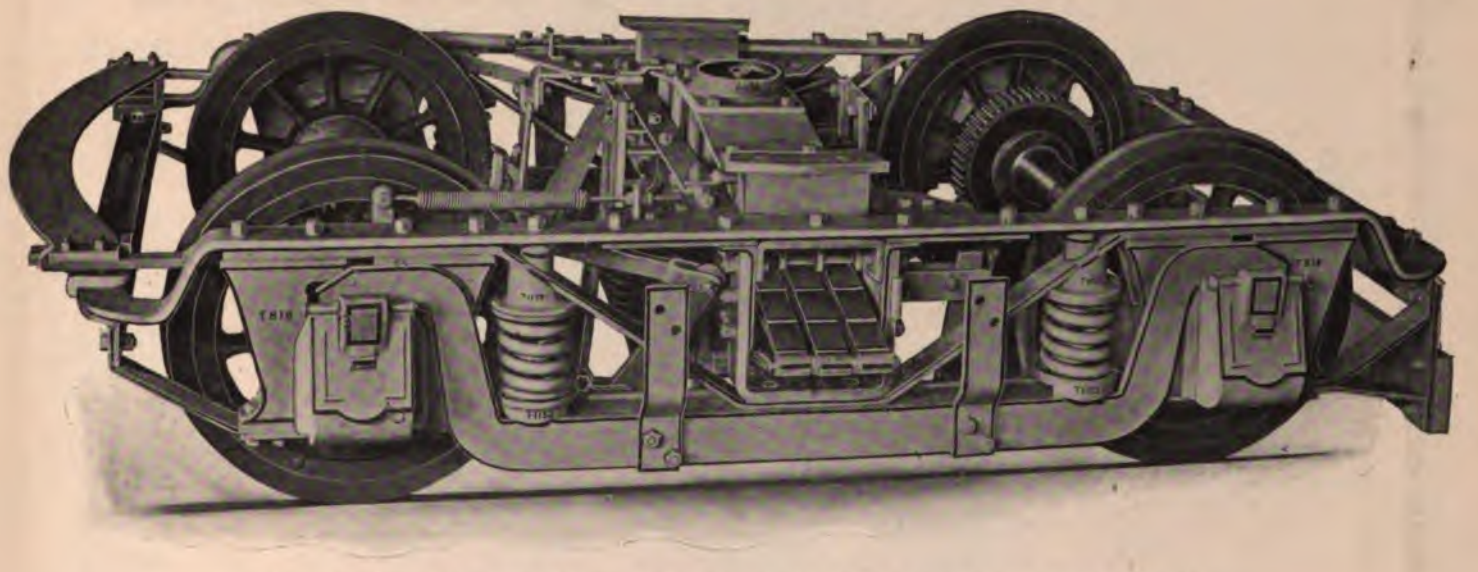

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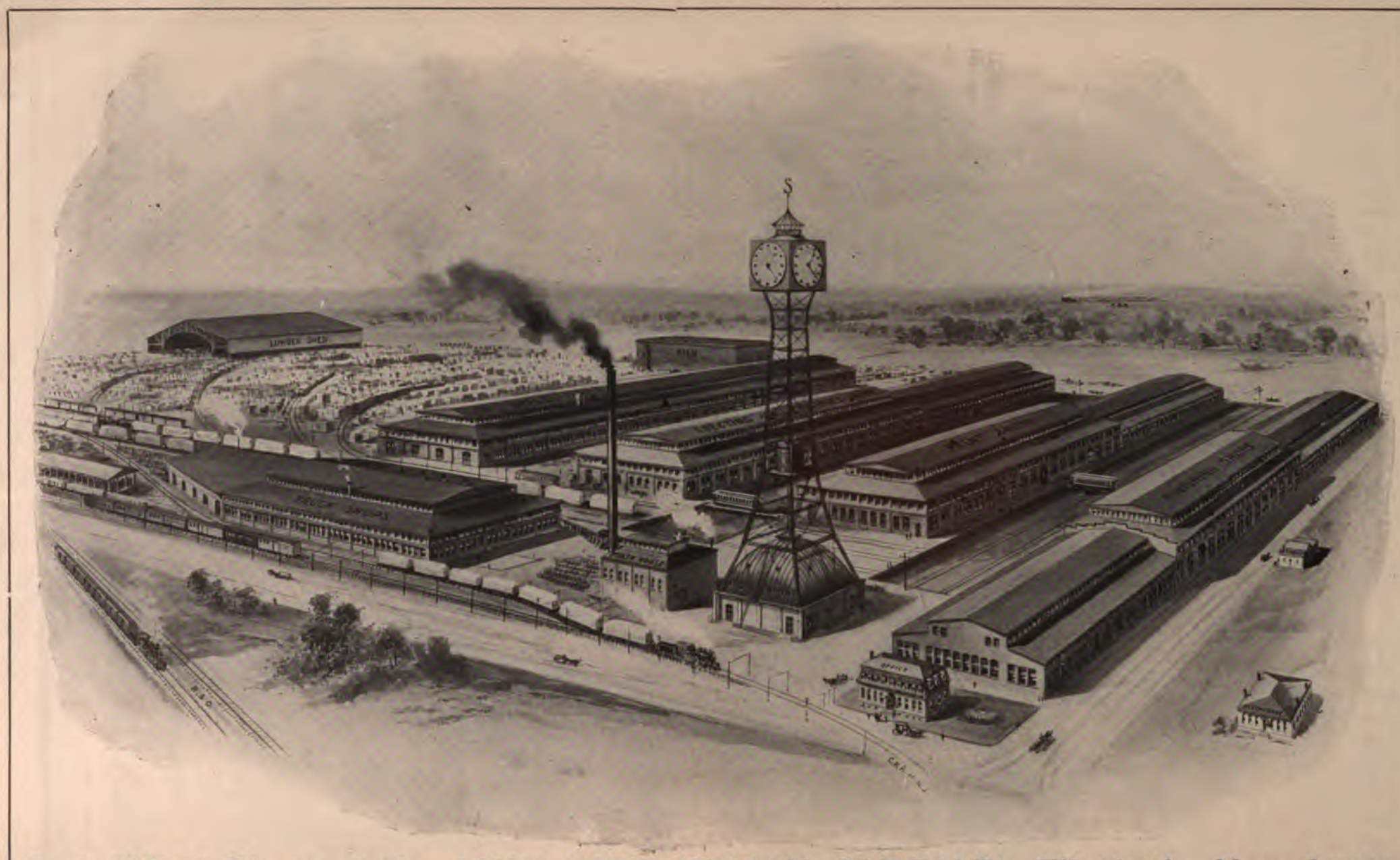

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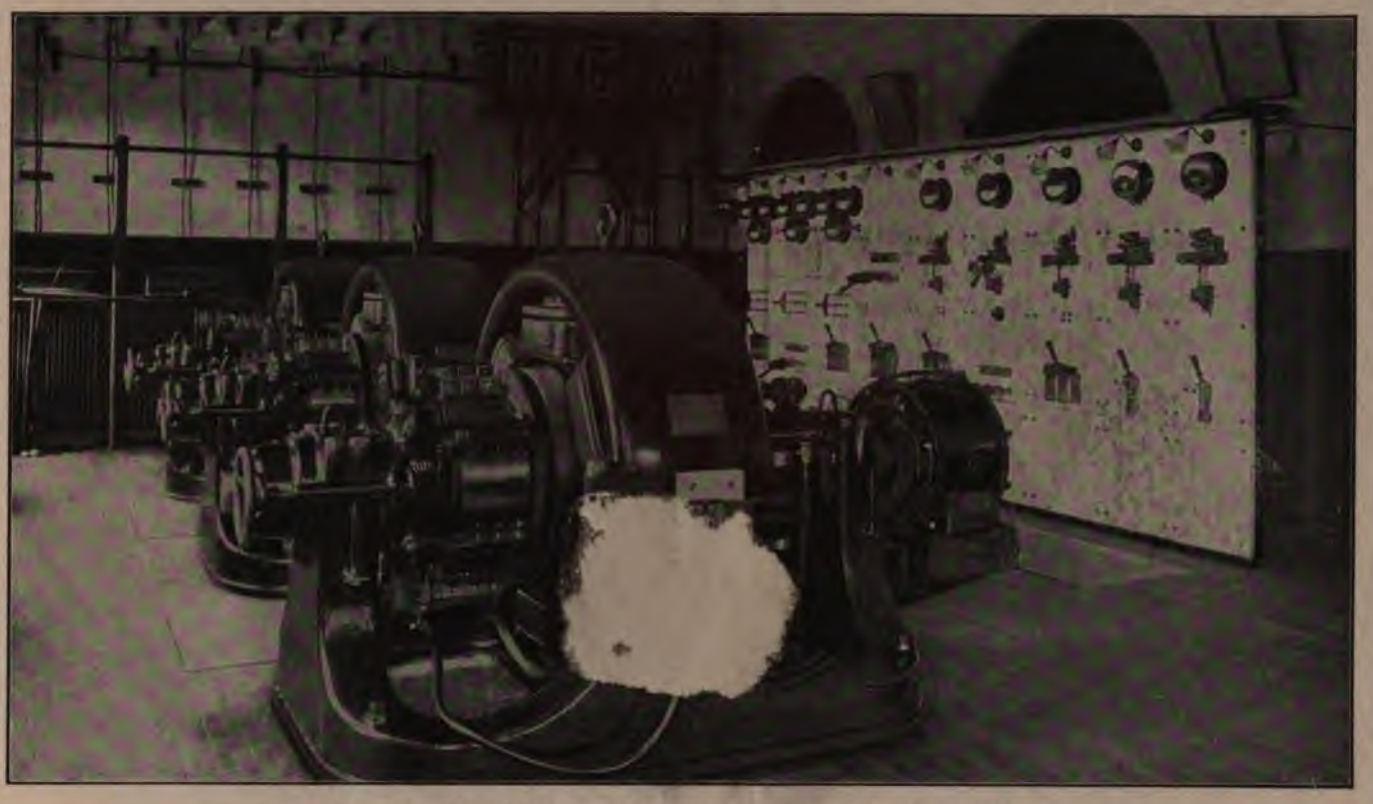

Roseville Sub-Station of the Detroit and Port Huron Railway

The "Grid Damper" on the pole pieces of Westinghouse Rotaries is a distinctive feature. It contains a large amount of metal arranged in the most effective form. Prevents shifting of the field across the pole faces. Restrains tendency to "Hunt."

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